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February 2001

Ontario
Ministry
of Finance

Ontario Economic Accounts

Third
Quarter
of 2000
(July, August, September)

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THIRD QUARTER HIGHLIGHTS - JULY - SEPTEMBER, 2000:

- The Ontario economy continued to grow strongly in the third quarter of 2000 with **real GDP** rising 1.4%, surpassing the revised 1.3% gain in the second quarter. Expressed as an annual rate of growth, real GDP grew at a 5.5% pace.
- **Real business investment** in machinery and equipment rose 4.7% as high capacity utilization rates, and growing business demand for high-technology equipment, processes and services continued in many sectors.
- **Consumer spending** advanced a healthy 1.8% in 2000:3, the strongest gain since mid-1998. Households continued to benefit from rising after-tax incomes, which increased 0.8% in the third quarter, the eleventh consecutive quarter of increasing disposable income.
- **Ontario exports** fell 0.7% in the third quarter after a 0.9% rise in the second quarter. The export decline was precipitated by slower US growth.
- **By industry**, broad-based gains were powered by continued strength in high-technology production, which accounted for over one-third of overall economic growth.

ECONOMIC GROWTH STRONG IN THIRD QUARTER OF 2000

The Ontario economy registered another solid performance in the third quarter of 2000 with real GDP up 1.4% (5.5% at an annual rate). In current dollars, nominal GDP rose 1.9% to reach an annualized level of $434.4 billion.

Economic growth was led by robust investment in machinery and equipment, strong consumer spending, and growth in housing. In addition, business inventories rose substantially.

Falling exports were the major offset to the strong growth of the Ontario economy in the third quarter.

Most major industries grew in the third quarter. The largest contribution to Ontario's strong performance was provided by high-technology industries which accounted for over one-third of the growth in real GDP.

Businesses posted higher corporate profits and, spurred by high-technology investment opportunities, increased machinery and equipment outlays.

A build-up in business inventories pushed up third quarter growth, particularly at the manufacturing level.

Diminished export demand was largely the result of slower US GDP growth (2.2% at annualized rates, down from 5.6% in the

previous quarter).

Strong domestic demand continued to draw in imports but at a reduced rate of growth compared to 1999 and the first half of 2000.

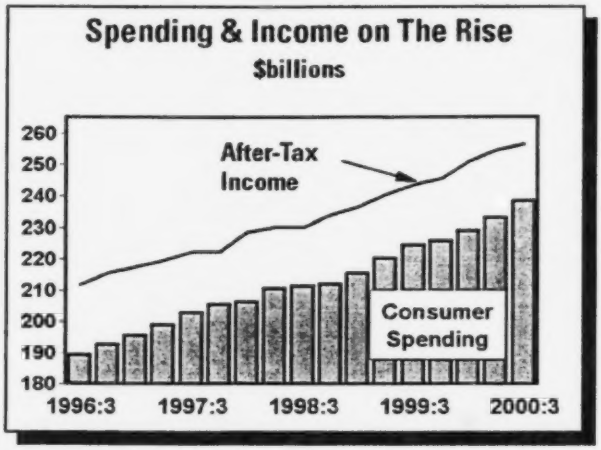
Prices, as measured by the GDP price deflator, rose by 0.6% in the third quarter, following a 1.0% rise in the second quarter.

ONTARIO KEY ECONOMIC INDICATORS
(% change from previous period)

	1998	1999	1999:4	2000:1	2000:2	2000:3
Real GDP ($1992)	**4.1**	**6.1**	**1.3**	**1.3**	**1.3**	**1.4**
(annualized rate on second line)			*5.5*	*5.4*	*5.2*	*5.5*
Personal spending	3.5	4.2	0.4	0.6	1.3	1.8
Government spending	1.8	2.5	0.9	1.3	0.5	1.8
Residential construction	-1.9	14.7	-0.3	1.7	-2.5	1.9
Non-residential construction	3.8	-0.3	-0.8	3.0	-0.1	-0.1
Machinery & equipment	9.2	14.1	3.1	5.5	10.4	4.7
Exports	8.0	11.3	2.3	2.2	0.9	-0.7
Imports	5.8	11.0	3.1	1.8	1.6	0.9
Business Inventories ($1992 billions)	3.0	2.9	5.8	5.2	5.2	7.8
Nominal GDP (Current$)	**4.3**	**6.5**	**1.0**	**2.9**	**2.3**	**1.9**
Corporation profits	1.4	20.3	1.9	6.6	2.7	1.0
Personal income	5.0	4.6	0.9	2.4	1.7	1.1
Disposable income	4.6	4.7	0.9	2.2	1.4	0.8
Prices GDP deflator	0.2	0.3	-0.4	1.5	1.0	0.6
Consumer Price Index (Y/Y%)	0.9	1.9	2.5	3.0	2.6	2.8

Strong Consumer Spending Growth

Real consumer spending rose 1.8% in the third quarter, exceeding the 1.3% second quarter growth. Consumer spending on goods grew at a strong 2.2% pace aided by rising third quarter auto sales. Spending on services also advanced 1.3%, with increased consumer outlays on restaurants, accommodation, financial services and communications.



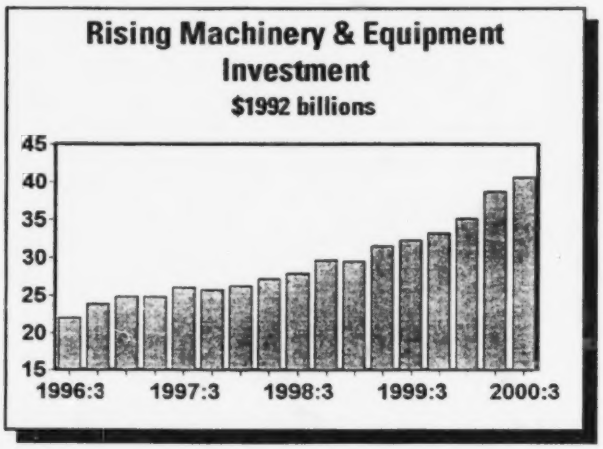
Personal disposable income rose 0.8% in 2000:3, following gains of 2.2% and 1.4% in the first and second quarters. Labour income, the largest component of income, was up 1.2% in the third quarter, following a 2.5% rise in the previous quarter. Ongoing benefits from the federal government's pay-equity settlement package, of which roughly $920 million (at annual rates) was paid to Ontario workers in the third quarter, continued to boost labour incomes in the province.

Residential Construction Rebounds

Residential construction rebounded a healthy 1.9% in the third quarter, following a 2.5% drop in the previous quarter. New home construction which accounts for over half of all Ontario residential construction activity, expanded by 3.4% in the third quarter, reversing the strike-induced second quarter decline.

Machinery and Equipment Investment Continues to Expand

Ontario's **machinery and equipment investment** outlays grew by 4.7% in the third quarter, following hefty gains in both the second (+10.4%) and first (+5.5%) quarters. This is the sixth consecutive quarterly gain. Over that period of time, real machinery and equipment investment has increased by almost 38%.



Businesses raised real **inventories** by $7.8 billion (annualized, 1992$) in the third quarter of 2000, compared to a $5.2 billion build-up in the second quarter. While inventory accumulation occurred at all stages of production, it was concentrated at the manufacturing level.

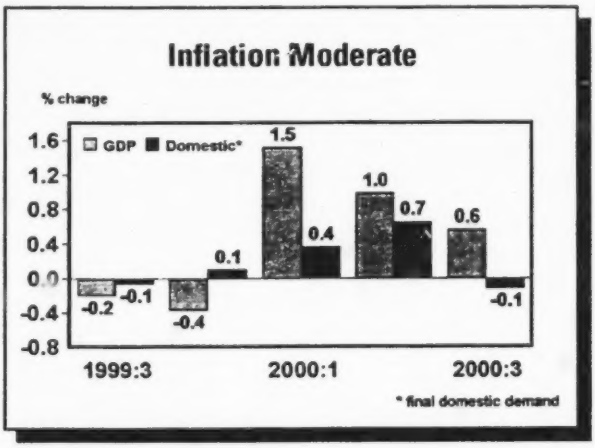
Exports Falter - Imports Ease in Third Quarter

Ontario **real exports** (which include both international and interprovincial exports) fell by 0.7% in the third quarter. The decline which followed a 0.9% rise in the second quarter, was precipitated largely by slower U.S. growth. Imports, although slowing from previous quarters, grew by 0.9% in the third quarter, fuelled by strong consumer demand and continued robust machinery and equipment investment.

With exports falling and imports growing, Ontario's real trade surplus fell by almost $4.1 billion, from $40.6 billion in the second quarter to $36.5 billion in the third quarter.

Inflation Moderates in Second Quarter

Inflation as measured by the GDP price deflator was 0.6% in the third quarter, down from the second quarter rate of 1.0%. Consumer items, non-residential construction and export prices all rose, while machinery and equipment prices declined. Higher oil prices in 2000:3 pushed up the cost of petroleum-related products in the Ontario economy.



Higher prices were recorded for consumer goods and services (+0.5%), non-residential construction (+0.7%), and exports (+0.4%). Machinery and equipment prices fell 2.6%, mainly the result of falling computer prices. Since the beginning of 1995, machinery and equipment prices have dropped 21.7% cumulatively as technological change and productivity gains have been passed on to buyers.

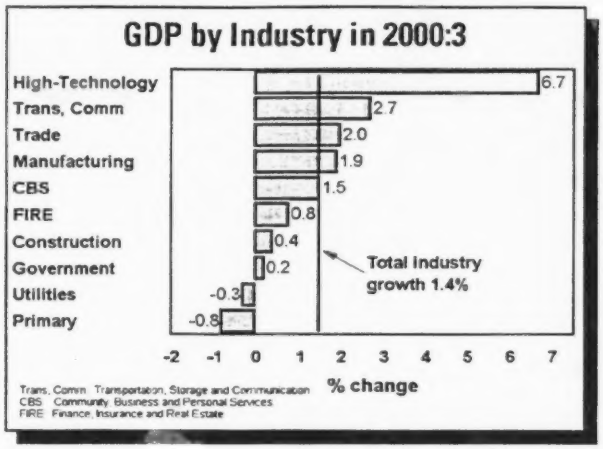
Ontario export prices rose by 0.4% in the third quarter. Export prices for commodities such as auto parts, computers and metal and iron and steel products fell. However, this was offset by moderately higher prices for chemicals, motor vehicles and aircraft and aircraft parts exports. Import prices remained weak in the third quarter, falling by 0.5%. Lower import prices for motor vehicles, machinery and equipment and computers more than offset steep price rises in energy imports in the third quarter.

Ontario's High-Technology Sector Leads Economic Growth

Ontario's industrial performance continued to power ahead in the third quarter of 2000, with real GDP at factor cost rising 1.4% (5.8% annualized), following a 1.1% gain in the second quarter.

Growth was broad-based across most of the economy in 2000:3, with the high-technology group of industries continuing to be the engine of growth, accounting for over one-third of the advance in real GDP. The four high-technology industries comprise computer manufacturing, telecommunication and electronic manufacturing, computer services and telecommunication carriers.

Other sectors showing strong growth in the third quarter were transportation and storage, communication services, retail trade, manufacturing and business services.



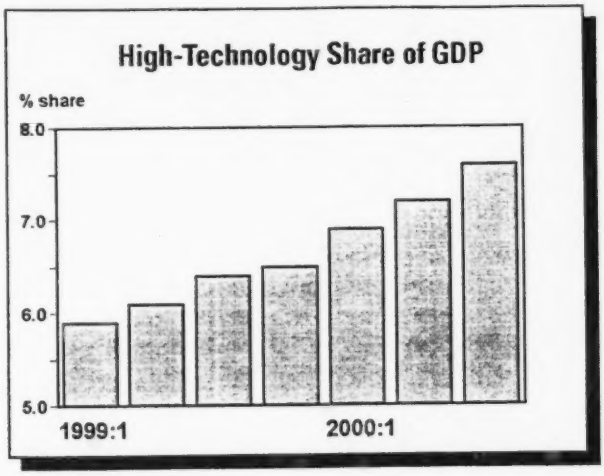
ONTARIO OUTPUT BY SECTOR
(% change from previous period, 1992$)

	1998	1999	1999:4	2000:1	2000:2	2000:3
Goods Producing Sector	**3.4**	**6.7**	**-0.2**	**2.0**	**1.1**	**1.4**
Primary Industries	1.4	0.0	0.9	-1.1	1.6	-0.8
Manufacturing	5.3	7.1	-0.7	2.4	1.4	1.9
Construction	-1.1	9.4	1.3	2.7	-1.1	0.4
Utilities	-2.9	4.2	0.5	0.5	1.7	-0.3
Services Producing Sector	**4.5**	**5.2**	**1.4**	**1.1**	**1.2**	**1.5**
Transportation, Storage and Communication	6.3	9.1	1.7	0.9	1.9	2.7
Wholesale and Retail Trade	8.6	11.3	1.2	0.8	1.8	2.0
Finance, Insurance and Real Estate	3.2	2.9	0.8	2.0	0.3	0.8
Community, Business and Personal Services	4.2	3.7	1.8	0.6	1.3	1.5
Government	0.2	0.9	1.8	1.0	0.6	0.2

High-Technology Output Lifts Growth in Third Quarter

Industrial output of the four **high-technology** industries rose 6.7% in the third quarter. These industries continued to be the main engine of growth in the Ontario economy. Production gains in the third quarter were the third largest on record.

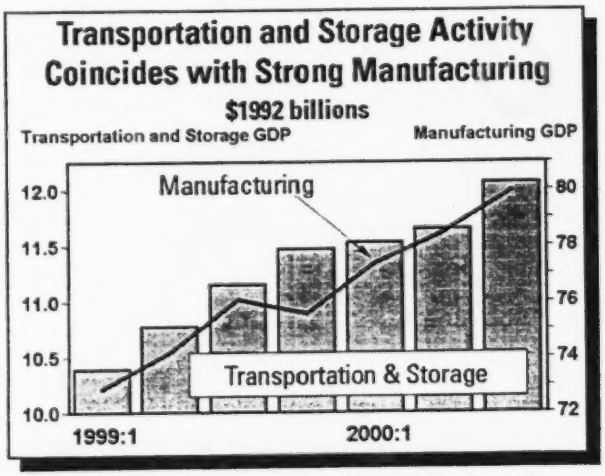
Over the first three quarters of 2000, high-tech output has accounted for 28% of all growth in Ontario, while representing 7.2% of the economy.



Strong Gains in Transportation, Storage and Communication

The **Transportation, Storage and Communication Services** industry recorded a strong gain of 2.7% in the third quarter, accelerating from the 1.9% advance in the previous quarter.

Robust transportation and storage activity (+3.6%) coincided with solid factory output as manufacturers continued to fill healthy demand for their products.



Communication services rose 1.9%, lifted by continued strong demand for telephone-related services and is 8.3% ahead of the same period last year, which was a trend setting year. Ontario accounts for roughly 40% of Canada's communication services industry. Telecommunication carriers, which comprise two-thirds of communication services, recorded a 2.1% advance in 2000:3 and is up 16.2% over the first three quarters of 2000 compared to the same period of 1999.

Wholesale and Retail Trade Record Strongest Gain in a Year

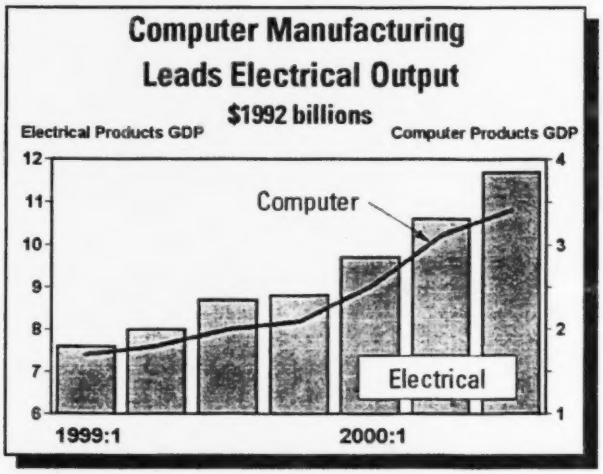
Wholesale and Retail Trade activity advanced by 2.0% in the third quarter, its strongest showing in a year. Activity was lifted by robust auto sales by retailers.

Retailing jumped 3.0% in the third quarter, spurred by robust auto sales. This follows a 1.9% advance in the second quarter of 2000. Wholesalers increased output by 1.1% in the third quarter, following a 1.7% advance in the previous quarter. Production by wholesalers has generally been trending upward since the beginning of 1996.

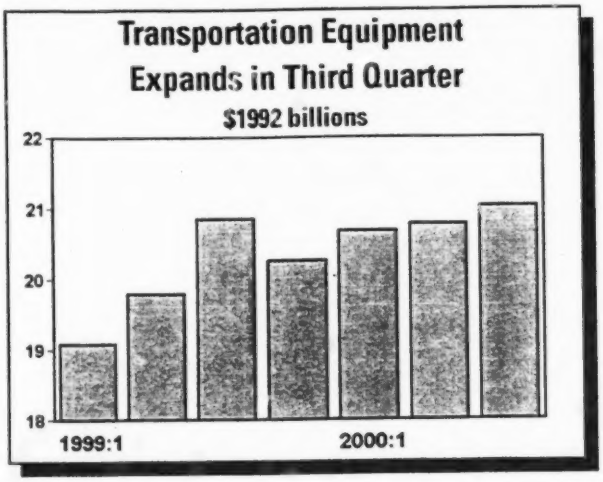
Manufacturing Output Accelerates

Output by **manufacturers** rose 1.9% in the third quarter, following a 1.4% advance in the previous quarter, with electrical and electronic goods production continuing to be a growth leader. Canadian industrial capacity utilization rates among manufacturing industries continued to rise in the third quarter, hitting its highest level in 25 years. Capacity rates for both electrical and electronic equipment, and transportation equipment makers reached all-time new historical peaks.

Electrical and electronic goods production rose 10.6% in the third quarter, the second fastest advance on record. This industry accounted for more than three-quarters of the advance in manufacturing output. Over the first three quarters of 2000, output of electrical products is 32.4% ahead of year earlier levels, with computer manufacturers leading the advance (+60.1%). Output of telecommunications and electronic equipment (+29.3%) also recorded spectacular gains over the first nine months of 2000.



In the **transportation equipment** sector, output expanded for the third straight quarter, up 1.3% in 2000:3. Output is up nearly 5% over the first three quarters of 2000 compared to the exceptional level recorded in 1999. Auto sector output, including assembly and parts production, advanced 1.7% in the third quarter, more than recouping a 0.3% decline in the previous quarter.

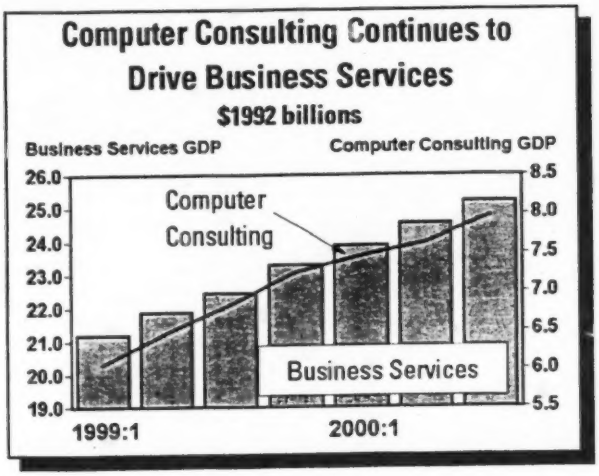


Wood and furniture manufacturers continued to record solid gains in the third quarter, with output advancing 1.2% and 1.5% respectively. Strong housing markets in the third quarter boosted demand for wooden products and furniture. Factory output of **chemicals and chemical** products increased 3.4% in the third quarter, accounting for 12.8% of the growth in manufacturing output. Output of mineral, petroleum and coal, plastic, rubber and textile products also advanced in the third quarter.

Community, Business and Personal Services Strong

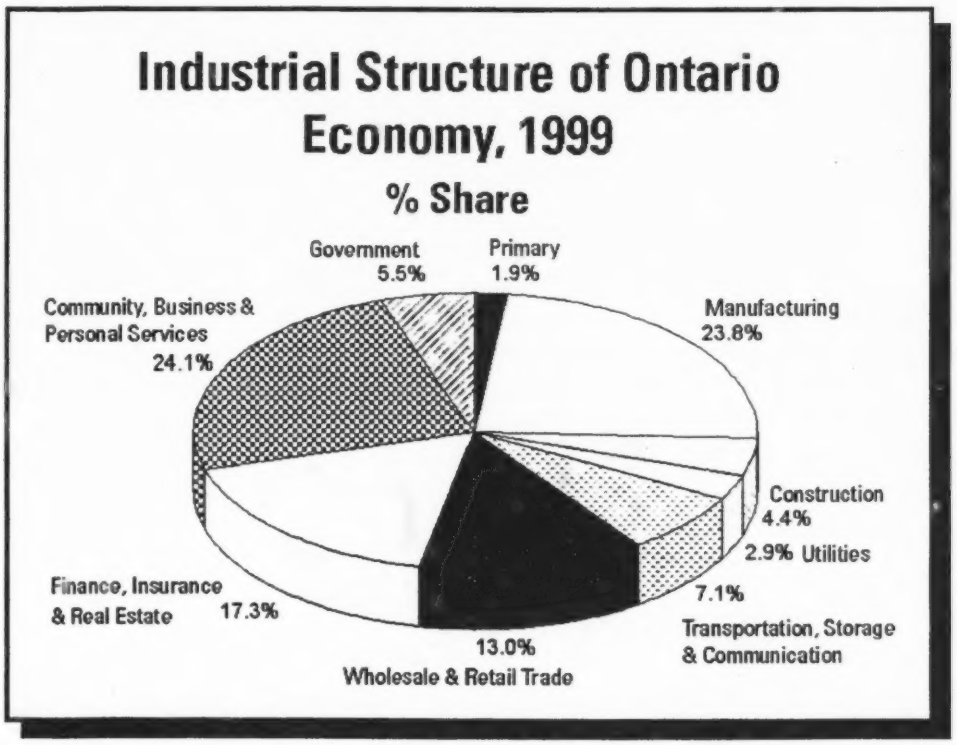
Activity in the **Community, Business and Personal Services** sector rose solidly (+1.5%) in the third quarter, up for the ninth straight quarter. Once again, all sectors contributed to growth, led by robust gains in business services.

Business services had its strongest showing this year (+2.8%) and recorded advances of at least 1.2% since the beginning of 1996. Computer consulting services, a sub-component of business services, jumped 4.4% in 2000:3. Computer consulting services have grown in every quarter since the fall of 1993, reflecting the pervasive adaption of computer technology in homes and the work place.



Robust Housing Activity Boosts Construction and Real Estate Activity

Residential Construction and **Real Estate Services** GDP both contributed to overall GDP growth in the third quarter, following little or no gains in the previous quarter. Residential construction rose 1.2% in 2000:3, following a 2.5% decline in the previous quarter. Real estate operators recorded a 1.9% advance in output in the third quarter, coinciding with higher real estate sales activity.



List of Tables

Income and Expenditure Data

Quarterly Data, 1995:1 - 2000:3

Table

Ontario Gross Domestic Product (Income Based) 1

Ontario Gross Domestic Product (Expenditure Based) 2

Ontario Gross Domestic Product at 1992 Prices 3

Sources and Disposition of Ontario Personal Income 4

Ontario Trade 5

Ontario Deflators (1992=100) 6

Annual Data, 1995 - 1999

Ontario Gross Domestic Product (Income Based) 7

Ontario Gross Domestic Product (Expenditure Based) 8

Ontario Gross Domestic Product at 1992 Prices 9

Sources and Disposition of Ontario Personal Income 10

Ontario Trade 11

Ontario Deflators (1992=100) 12

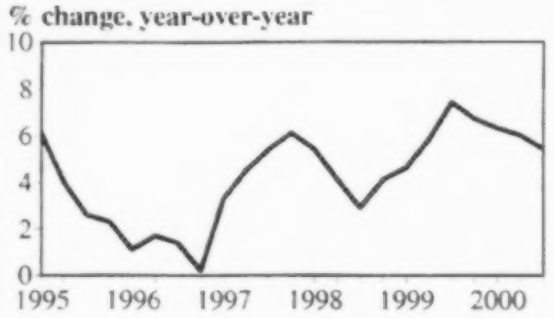
Ontario Production by Industry, 1992$

Quarterly Data 1995:1 - 2000:3 13

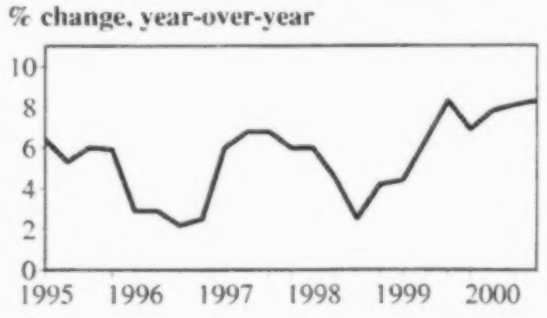
Annual Data 1995 - 1999 14

Ontario Economic Accounts: Summary (1995:1 - 2000:3)

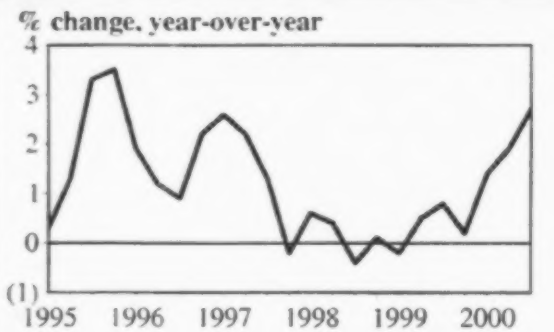
Gross Domestic Product (1992 $)



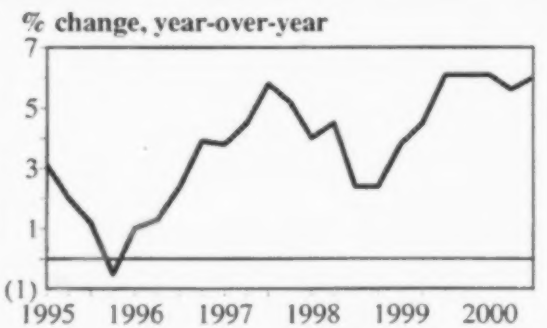
Gross Domestic Product (Current $)



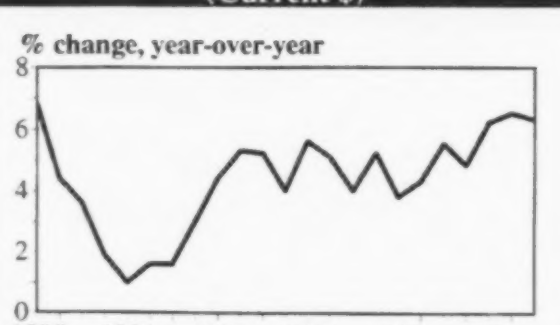
GDP Deflator (1992 = 100)



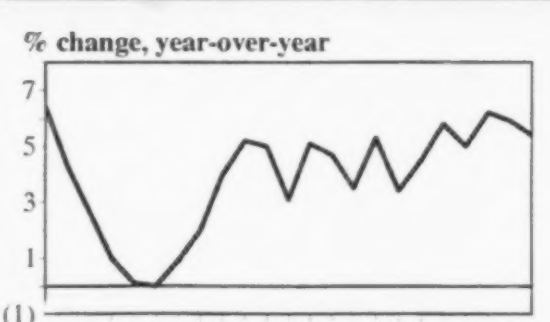
Final Domestic Demand (1992 $)



Personal Income (Current $)

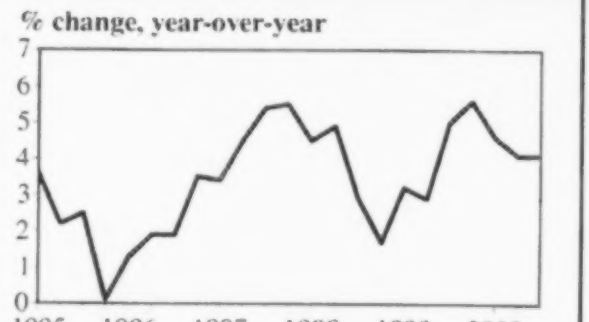


Personal Disposable Income (Current $)

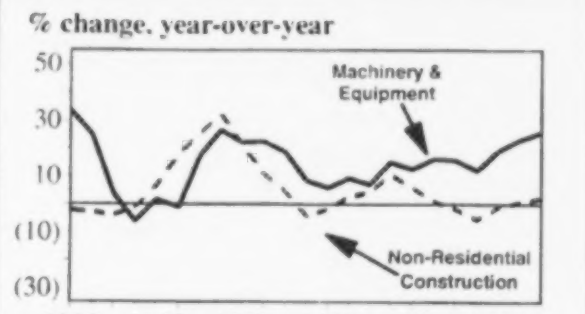


Ontario Economic Accounts: Summary (1995:1 - 2000:3)

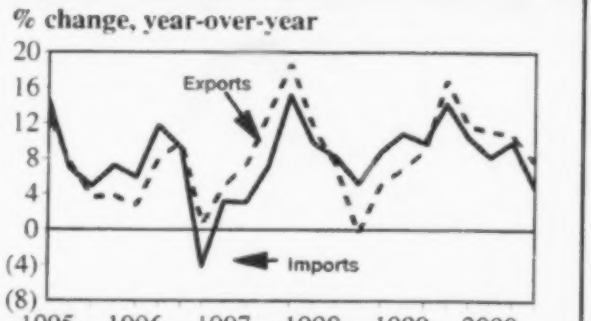
Consumer Spending (1992 $)



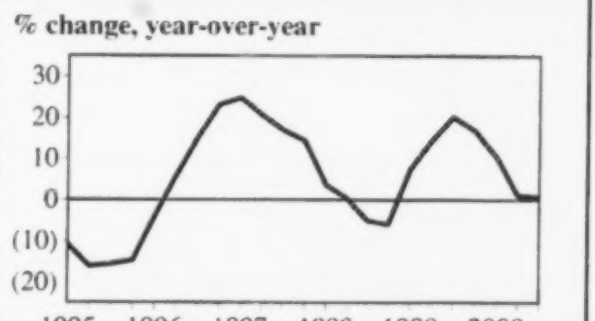
Business Plant & Equipment (1992 $)



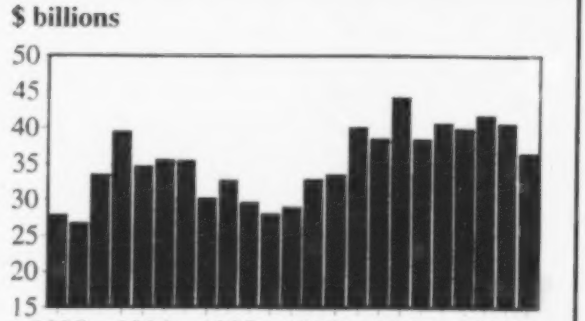
Trade (1992 $)



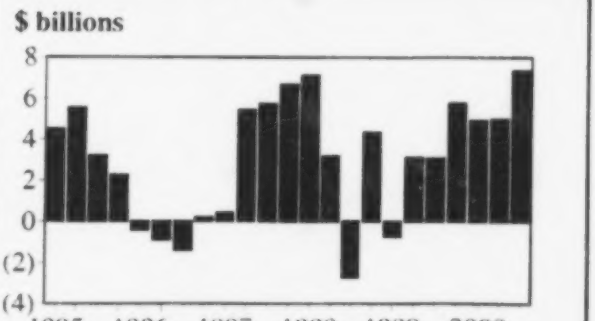
Residential Construction (1992 $)



Net Exports (1992 $)



Change in Inventories (1992 $)



ONTARIO GROSS DOMESTIC PRODUCT, (INCOME BASED)

($ millions, seasonally adjusted at annual rates)

TABLE 1

	1995				1996			
	I	II	III	IV	I	II	III	IV
1. Wages, salaries and supplementary labour income (domestic basis)	171,543	171,848	174,765	175,857	174,681	175,608	178,177	181,814
	0.7	*0.2*	*1.7*	*0.6*	*-0.7*	*0.5*	*1.5*	*2.0*
2. Corporation profits before taxes	31,725	30,874	33,152	34,570	32,512	32,397	34,689	34,599
	0.9	*-2.7*	*7.4*	*4.3*	*-6.0*	*-0.4*	*7.1*	*-0.3*
3. Interest and miscellaneous investment income	18,904	18,805	19,562	19,649	18,415	18,325	18,104	18,156
	12.2	*-0.5*	*4.0*	*0.4*	*-6.3*	*-0.5*	*-1.2*	*0.3*
4. Accrued net income of farm operators from farm production	48	170	425	732	139	338	511	54
	835.7	*250.6*	*150.1*	*72.2*	*-81.1*	*144.2*	*51.0*	*-89.5*
5. Net income of non-farm unincorporated business including rent	18,568	18,579	18,889	19,008	19,288	19,703	20,145	20,424
	0.4	*0.1*	*1.7*	*0.6*	*1.5*	*2.2*	*2.2*	*1.4*
6. Inventory valuation adjustment	-3,227	-926	-406	-48	-1,014	-816	-1,158	188
7. Net Domestic Income at factor cost	237,561	239,350	246,387	249,768	244,020	245,556	250,468	255,234
	1.1	*0.8*	*2.9*	*1.4*	*-2.3*	*0.6*	*2.0*	*1.9*
8. Indirect taxes less subsidies	45,151	45,287	45,691	45,842	46,213	46,341	46,909	47,189
	1.0	*0.3*	*0.9*	*0.3*	*0.8*	*0.3*	*1.2*	*0.6*
9. Capital consumption allowances and miscellaneous valuation adjustments	37,370	38,484	38,849	39,242	39,222	40,527	40,981	40,709
	2.0	*3.0*	*1.0*	*1.0*	*0.0*	*3.3*	*1.1*	*-0.7*
10. Gross Domestic Product at market prices	320,082	323,121	330,927	334,852	329,457	332,424	338,358	343,131
	1.2	*0.9*	*2.4*	*1.2*	*-1.6*	*0.9*	*1.8*	*1.4*
*	*4.9*	*3.9*	*10.0*	*4.8*	*-6.3*	*3.7*	*7.3*	*5.8*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT, (INCOME BASED)

($ millions, seasonally adjusted at annual rates)

TABLE 1

	1997				1998			
	I	II	III	IV	I	II	III	IV
1. Wages, salaries and supplementary labour income (domestic basis)	185,196	188,382	191,280	192,469	196,565	199,094	198,922	202,568
	1.9	*1.7*	*1.5*	*0.6*	*2.1*	*1.3*	*-0.1*	*1.8*
2. Corporation profits before taxes	36,995	36,867	37,355	36,695	37,376	36,146	35,777	40,621
	6.9	*-0.3*	*1.3*	*-1.8*	*1.9*	*-3.3*	*-1.0*	*13.5*
3. Interest and miscellaneous investment income	17,823	16,957	16,891	16,652	16,159	16,140	16,506	16,918
	-1.8	*-4.9*	*-0.4*	*-1.4*	*-3.0*	*-0.1*	*2.3*	*2.5*
4. Accrued net income of farm operators from farm production	85	181	255	403	468	350	110	68
	57.7	*113.7*	*40.7*	*58.0*	*16.3*	*-25.3*	*-68.7*	*-37.7*
5. Net income of non-farm unincorporated business including rent	21,326	22,267	23,235	23,920	24,060	23,851	23,760	23,776
	4.4	*4.4*	*4.3*	*2.9*	*0.6*	*-0.9*	*-0.4*	*0.1*
6. Inventory valuation adjustment	-347	-708	-13	-783	1,770	-526	-957	-2,223
7. Net Domestic Income at factor cost	261,078	263,945	269,004	269,356	276,399	275,055	274,117	281,730
	2.3	*1.1*	*1.9*	*0.1*	*2.6*	*-0.5*	*-0.3*	*2.8*
8. Indirect taxes less subsidies	47,512	49,314	50,297	51,901	51,182	51,739	51,459	51,308
	0.7	*3.8*	*2.0*	*3.2*	*-1.4*	*1.1*	*-0.5*	*-0.3*
9. Capital consumption allowances and miscellaneous valuation adjustments	40,630	41,730	42,059	42,371	42,574	44,169	44,902	45,887
	-0.2	*2.7*	*0.8*	*0.7*	*0.5*	*3.7*	*1.7*	*2.2*
10. Gross Domestic Product at market prices	349,222	354,990	361,360	363,629	370,155	370,963	370,478	378,925
	1.8	*1.7*	*1.8*	*0.6*	*1.8*	*0.2*	*-0.1*	*2.3*
*	*7.3*	*6.8*	*7.4*	*2.5*	*7.4*	*0.9*	*-0.5*	*9.4*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT, (INCOME BASED)

($ millions, seasonally adjusted at annual rates)

TABLE 1

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Wages, salaries and supplementary labour income (domestic basis)	205,551	210,037	213,629	216,678	221,275	226,828	229,484	
	1.5	*2.2*	*1.7*	*1.4*	*2.1*	*2.5*	*1.2*	
2. Corporation profits before taxes	42,707	43,413	46,676	47,564	50,704	52,073	52,593	
	5.1	*1.7*	*7.5*	*1.9*	*6.6*	*2.7*	*1.0*	
3. Interest and miscellaneous investment income	17,391	17,212	17,604	17,569	17,973	18,836	19,909	
	2.8	*-1.0*	*2.3*	*-0.2*	*2.3*	*4.8*	*5.7*	
4. Accrued net income of farm operators from farm production	125	199	250	301	389	415	397	
	83.6	*58.7*	*25.9*	*20.4*	*28.9*	*6.8*	*-4.4*	
5. Net income of non-farm unincorporated business including rent	24,192	24,511	24,943	25,157	25,661	25,866	26,047	
	1.8	1.3	1.8	*0.9*	*2.0*	*0.8*	*0.7*	
6. Inventory valuation adjustment	-666	15	-1,883	-1,898	-921	-862	674	
7. Net Domestic Income at factor cost	289,300	295,386	301,220	305,372	315,080	323,156	329,104	
	2.7	*2.1*	*2.0*	*1.4*	*3.2*	*2.6*	*1.8*	
8. Indirect taxes less subsidies	52,028	53,476	54,781	55,587	55,809	56,312	57,156	
	1.4	*2.8*	*2.4*	*1.5*	*0.4*	*0.9*	*1.5*	
9. Capital consumption allowances and miscellaneous valuation adjustments	45,146	45,466	45,196	44,139	45,792	46,726	48,166	
	-1.6	*0.7*	*-0.6*	*-2.3*	*3.7*	*2.0*	*3.1*	
10. Gross Domestic Product at market prices	386,474	394,329	401,198	405,098	416,682	426,193	434,427	
	2.0	*2.0*	*1.7*	*1.0*	*2.9*	*2.3*	*1.9*	
*	*8.2*	*8.4*	*7.2*	*3.9*	*11.9*	*9.4*	*8.0*	

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT, (EXPENDITURE BASED)

($ millions, seasonally adjusted at annual rates) **TABLE 2**

	1995				1996			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services:	**179,885**	**180,646**	**182,828**	**181,937**	**185,016**	**186,963**	**189,406**	**192,746**
	0.7	*0.4*	*1.2*	*-0.5*	*1.7*	*1.1*	*1.3*	*1.8*
2. Goods	*80,605*	*80,386*	*81,156*	*79,581*	*80,659*	*81,637*	*82,476*	*84,672*
	0.8	*-0.3*	*1.0*	*-1.9*	*1.4*	*1.2*	*1.0*	*2.7*
3. Services	*99,280*	*100,260*	*101,672*	*102,356*	*104,356*	*105,327*	*106,931*	*108,074*
	0.6	*1.0*	*1.4*	*0.7*	*2.0*	*0.9*	*1.5*	*1.1*
4. Government expenditure on goods and services:	**70,585**	**71,406**	**71,921**	**73,284**	**70,933**	**70,434**	**68,395**	**67,531**
	1.7	*1.2*	*0.7*	*1.9*	*-3.2*	*-0.7*	*-2.9*	*-1.3*
5. Current expenditure	*62,456*	*63,503*	*63,941*	*65,345*	*63,142*	*63,092*	*61,253*	*60,765*
	2.2	*1.7*	*0.7*	*2.2*	*-3.4*	*-0.1*	*-2.9*	*-0.8*
6. Capital expenditure	*8,129*	*7,903*	*7,980*	*7,939*	*7,791*	*7,342*	*7,142*	*6,766*
	-1.9	*-2.8*	*1.0*	*-0.5*	*-1.9*	*-5.8*	*-2.7*	*-5.3*
7. Business gross fixed capital formation:	**42,081**	**42,317**	**39,631**	**39,399**	**41,606**	**43,055**	**45,912**	**49,070**
	-2.4	*0.6*	*-6.3*	*-0.6*	*5.6*	*3.5*	*6.6*	*6.9*
8. Residential construction	*13,929*	*13,360*	*12,981*	*12,846*	*13,178*	*14,138*	*14,994*	*15,886*
	-8.1	*-4.1*	*-2.8*	*-1.0*	*2.6*	*7.3*	*6.1*	*5.9*
9. Non-residential construction	*7,301*	*7,112*	*7,106*	*7,174*	*7,921*	*8,707*	*9,273*	*9,911*
	1.6	*-2.6*	*-0.1*	*1.0*	*10.4*	*9.9*	*6.5*	*6.9*
10. Machinery and equipment	*20,851*	*21,846*	*19,544*	*19,379*	*20,508*	*20,210*	*21,645*	*23,273*
	0.4	*4.8*	*-10.5*	*-0.8*	*5.8*	*-1.5*	*7.1*	*7.5*
11. Exports of goods and services	**209,004**	**204,850**	**208,394**	**225,872**	**225,816**	**228,022**	**227,142**	**215,655**
	3.3	*-2.0*	*1.7*	*8.4*	*0.0*	*1.0*	*-0.4*	*-5.1*
12. DEDUCT: Imports of goods and services	**184,576**	**179,714**	**174,934**	**186,940**	**191,685**	**192,586**	**189,314**	**180,662**
	5.3	*-2.6*	*-2.7*	*6.9*	*2.5*	*0.5*	*-1.7*	*-4.6*
13. Value of physical change in inventories:	**4,937**	**4,824**	**3,473**	**2,645**	**-625**	**-1,815**	**-1,713**	**-719**
14. Non-farm	*4,938*	*4,828*	*3,476*	*2,645*	*-426*	*-1,792*	*-1,701*	*-452*
15. Farm and grain in commercial channels	*-1*	*-4*	*-3*	*0*	*-199*	*-23*	*-12*	*-267*
16. Statistical discrepancy	**-1,833**	**-1,208**	**-386**	**-1,345**	**-1,604**	**-1,652**	**-1,471**	**-489**
17. Gross Domestic Product at market prices	**320,082**	**323,121**	**330,927**	**334,852**	**329,457**	**332,424**	**338,358**	**343,132**
	1.2	*0.9*	*2.4*	*1.2*	*-1.6*	*0.9*	*1.8*	*1.4*
18. Gross Domestic Product at 1992 prices	**314,049**	**314,105**	**317,044**	**321,128**	**317,365**	**319,306**	**321,378**	**321,880**
	0.0	*0.0*	*0.9*	*1.3*	*-1.2*	*0.6*	*0.6*	*0.2*
*	*0.2*	*0.1*	*3.8*	*5.3*	*-4.6*	*2.5*	*2.6*	*0.6*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT, (EXPENDITURE BASED)

($ millions, seasonally adjusted at annual rates) **TABLE 2**

	1997				1998			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services:	**195,481**	**199,045**	**202,854**	**205,441**	**206,292**	**210,674**	**211,243**	**211,864**
	1.4	*1.8*	*1.9*	*1.3*	*0.4*	*2.1*	*0.3*	*0.3*
2. Goods	*85,472*	*87,341*	*89,520*	*90,802*	*90,469*	*93,368*	*93,401*	*93,074*
	0.9	*2.2*	*2.5*	*1.4*	*-0.4*	*3.2*	*0.0*	*-0.4*
3. Services	*110,008*	*111,704*	*113,333*	*114,639*	*115,823*	*117,306*	*117,842*	*118,790*
	1.8	*1.5*	*1.5*	*1.2*	*1.0*	*1.3*	*0.5*	*0.8*
4. Government expenditure on goods and services:	**67,539**	**68,051**	**69,642**	**69,784**	**70,158**	**70,166**	**70,082**	**69,715**
	0.0	*0.8*	*2.3*	*0.2*	*0.5*	*0.0*	*-0.1*	*-0.5*
5. Current expenditure	*60,583*	*61,047*	*62,573*	*62,698*	*63,252*	*63,505*	*63,378*	*62,998*
	-0.3	*0.8*	*2.5*	*0.2*	*0.9*	*0.4*	*-0.2*	*-0.6*
6. Capital expenditure	*6,957*	*7,005*	*7,069*	*7,086*	*6,905*	*6,661*	*6,704*	*6,718*
	2.8	*0.7*	*0.9*	*0.2*	*-2.5*	*-3.5*	*0.7*	*0.2*
7. Business gross fixed capital formation:	**51,335**	**52,558**	**54,019**	**54,596**	**54,303**	**55,350**	**55,347**	**57,713**
	4.6	*2.4*	*2.8*	*1.1*	*-0.5*	*1.9*	*0.0*	*4.3*
8. Residential construction	*16,732*	*17,525*	*17,963*	*18,645*	*17,843*	*17,897*	*17,449*	*17,955*
	5.3	*4.7*	*2.5*	*3.8*	*-4.3*	*0.3*	*-2.5*	*2.9*
9. Non-residential construction	*9,961*	*9,981*	*9,852*	*9,694*	*10,072*	*10,324*	*10,458*	*10,782*
	0.5	*0.2*	*-1.3*	*-1.6*	*3.9*	*2.5*	*1.3*	*3.1*
10. Machinery and equipment	*24,641*	*25,052*	*26,205*	*26,257*	*26,389*	*27,130*	*27,439*	*28,976*
	5.9	*1.7*	*4.6*	*0.2*	*0.5*	*2.8*	*1.1*	*5.6*
11. Exports of goods and services	**231,853**	**237,513**	**243,637**	**250,329**	**256,502**	**256,925**	**257,197**	**274,087**
	7.5	*2.4*	*2.6*	*2.7*	*2.5*	*0.2*	*0.1*	*6.6*
12. DEDUCT: Imports of goods and services	**202,809**	**208,067**	**209,012**	**221,591**	**223,326**	**223,337**	**219,578**	**236,871**
	12.3	*2.6*	*0.5*	*6.0*	*0.8*	*0.0*	*-1.7*	*7.9*
13. Value of physical change in inventories:	**6,954**	**6,257**	**900**	**5,873**	**7,406**	**3,144**	**-2,188**	**4,545**
14. Non-farm	*6,911*	*6,318*	*1,034*	*5,973*	*7,680*	*3,102*	*-2,026*	*4,756*
15. Farm and grain in commercial channels	*43*	*-61*	*-133*	*-100*	*-274*	*42*	*-162*	*-210*
16. Statistical discrepancy	**-1,130**	**-368**	**-680**	**-802**	**-1,179**	**-1,959**	**-1,625**	**-2,129**
17. Gross Domestic Product at market prices	**349,222**	**354,990**	**361,360**	**363,629**	**370,155**	**370,963**	**370,478**	**378,925**
	1.8	*1.7*	*1.8*	*0.6*	*1.8*	*0.2*	*-0.1*	*2.3*
18. Gross Domestic Product at 1992 prices	**327,951**	**333,678**	**338,743**	**341,660**	**345,671**	**347,357**	**348,638**	**355,787**
	1.9	*1.7*	*1.5*	*0.9*	*1.2*	*0.5*	*0.4*	*2.1*
*	*7.8*	*7.2*	*6.2*	*3.5*	*4.8*	*2.0*	*1.5*	*8.5*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT, (EXPENDITURE BASED)

($ millions, seasonally adjusted at annual rates) **TABLE 2**

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services:	**215,632**	**220,160**	**224,521**	**225,866**	**228,904**	**233,064**	**238,337**	
	1.8	*2.1*	*2.0*	*0.6*	*1.3*	*1.8*	*2.3*	
2. Goods	*95,628*	*98,089*	*101,134*	*101,596*	*103,018*	*104,976*	*108,020*	
	2.7	*2.6*	*3.1*	*0.5*	*1.4*	*1.9*	*2.9*	
3. Services	*120,004*	*122,071*	*123,387*	*124,270*	*125,886*	*128,089*	*130,317*	
	1.0	*1.7*	*1.1*	*0.7*	*1.3*	*1.8*	*1.7*	
4. Government expenditure on goods and services:	**70,283**	**71,257**	**72,039**	**72,933**	**73,837**	**76,544**	**77,462**	
	0.8	*1.4*	*1.1*	*1.2*	*1.2*	*3.7*	*1.2*	
5. Current expenditure	*63,205*	*63,597*	*64,053*	*64,508*	*65,217*	*67,761*	*68,574*	
	0.3	*0.6*	*0.7*	*0.7*	*1.1*	*3.9*	*1.2*	
6. Capital expenditure	*7,077*	*7,659*	*7,986*	*8,425*	*8,619*	*8,783*	*8,888*	
	5.4	*8.2*	*4.3*	*5.5*	*2.3*	*1.9*	*1.2*	
7. Business gross fixed capital formation:	**58,594**	**60,225**	**60,579**	**61,130**	**63,487**	**65,589**	**66,701**	
	1.5	*2.8*	*0.6*	*0.9*	*3.9*	*3.3*	*1.7*	
8. Residential construction	*19,468*	*20,998*	*21,554*	*21,612*	*22,455*	*22,006*	*22,402*	
	8.4	*7.9*	*2.6*	*0.3*	*3.9*	*-2.0*	*1.8*	
9. Non-residential construction	*10,703*	*10,574*	*10,458*	*10,437*	*10,875*	*11,104*	*11,170*	
	-0.7	*-1.2*	*-1.1*	*-0.2*	*4.2*	*2.1*	*0.6*	
10. Machinery and equipment	*28,423*	*28,653*	*28,567*	*29,081*	*30,157*	*32,479*	*33,129*	
	-1.9	*0.8*	*-0.3*	*1.8*	*3.7*	*7.7*	*2.0*	
11. Exports of goods and services	**280,880**	**278,341**	**293,653**	**300,374**	**309,601**	**312,589**	**311,769**	
	2.5	*-0.9*	*5.5*	*2.3*	*3.1*	*1.0*	*-0.3*	
12. DEDUCT: Imports of goods and services	**238,146**	**238,014**	**252,010**	**258,923**	**262,796**	**267,408**	**268,511**	
	0.5	*-0.1*	*5.9*	*2.7*	*1.5*	*1.8*	*0.4*	
13. Value of physical change in inventories:	**-1,090**	**2,824**	**3,571**	**5,202**	**4,344**	**5,142**	**7,871**	
14. Non-farm	*-992*	*2,776*	*3,822*	*5,434*	*4,636*	*5,190*	*7,906*	
15. Farm and grain in commercial channels	*-98*	*48*	*-251*	*-232*	*-292*	*-48*	*-35*	
16. Statistical discrepancy	**321**	**-464**	**-1,156**	**-1,485**	**-694**	**674**	**797**	
17. Gross Domestic Product at market prices	**386,474**	**394,329**	**401,198**	**405,098**	**416,682**	**426,193**	**434,427**	
	2.0	*2.0*	*1.7*	*1.0*	*2.9*	*2.3*	*1.9*	
18. Gross Domestic Product at 1992 prices	**361,561**	**367,346**	**374,477**	**379,506**	**384,520**	**389,466**	**394,759**	
	1.6	*1.6*	*1.9*	*1.3*	*1.3*	*1.3*	*1.4*	
*	*6.7*	*6.6*	*8.0*	*5.5*	*5.4*	*5.2*	*5.5*	

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT AT 1992 PRICES

($ millions, seasonally adjusted at annual rates)

TABLE 3

	1995				1996			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services	**172,136**	**171,831**	**173,391**	**172,170**	**174,393**	**175,169**	**176,754**	**178,265**
	0.1	*-0.2*	*0.9*	*-0.7*	*1.3*	*0.4*	*0.9*	*0.9*
2. Goods	*80,126*	*79,511*	*80,114*	*78,693*	*79,671*	*80,078*	*80,823*	*82,400*
	0.1	*-0.8*	*0.8*	*-1.8*	*1.2*	*0.5*	*0.9*	*2.0*
3. Services	*92,010*	*92,321*	*93,277*	*93,477*	*94,722*	*95,091*	*95,931*	*95,865*
	0.0	*0.3*	*1.0*	*0.2*	*1.3*	*0.4*	*0.9*	*-0.1*
4. Government expenditure on goods and services:	**69,936**	**70,887**	**70,782**	**71,148**	**70,177**	**69,383**	**67,291**	**65,920**
	0.8	*1.4*	*-0.1*	*0.5*	*-1.4*	*-1.1*	*-3.0*	*-2.0*
5. Current expenditure	*62,127*	*63,310*	*63,125*	*63,468*	*62,626*	*62,238*	*60,289*	*59,219*
	1.2	*1.9*	*-0.3*	*0.5*	*-1.3*	*-0.6*	*-3.1*	*-1.8*
6. Capital expenditure	*7,809*	*7,577*	*7,657*	*7,681*	*7,551*	*7,146*	*7,002*	*6,701*
	-2.5	*-3.0*	*1.1*	*0.3*	*-1.7*	*-5.4*	*-2.0*	*-4.3*
7. Business gross fixed capital formation:	**40,040**	**39,997**	**37,794**	**37,849**	**40,268**	**41,703**	**44,635**	**47,823**
	-3.0	*-0.1*	*-5.5*	*0.1*	*6.4*	*3.6*	*7.0*	*7.1*
8. Residential construction	*13,200*	*12,751*	*12,490*	*12,351*	*12,654*	*13,513*	*14,390*	*15,215*
	-8.9	*-3.4*	*-2.0*	*-1.1*	*2.5*	*6.8*	*6.5*	*5.7*
9. Non-residential construction	*6,781*	*6,620*	*6,567*	*6,619*	*7,243*	*7,811*	*8,226*	*8,747*
	1.2	*-2.4*	*-0.8*	*0.8*	*9.4*	*7.8*	*5.3*	*6.3*
10. Machinery and equipment	*20,058*	*20,626*	*18,737*	*18,879*	*20,370*	*20,379*	*22,019*	*23,861*
	-0.2	*2.8*	*-9.2*	*0.8*	*7.9*	*0.0*	*8.0*	*8.4*
11. Exports of goods and services	**189,142**	**182,573**	**185,096**	**200,781**	**200,327**	**203,927**	**202,095**	**192,483**
	1.0	*-3.5*	*1.4*	*8.5*	*-0.2*	*1.8*	*-0.9*	*-4.8*
12. DEDUCT: Imports of goods and services	**161,352**	**155,867**	**151,706**	**161,296**	**165,773**	**168,395**	**166,685**	**162,331**
	3.8	*-3.4*	*-2.7*	*6.3*	*2.8*	*1.6*	*-1.0*	*-2.6*
13. Value of physical change in inventories:	**4,495**	**5,536**	**3,237**	**2,288**	**-418**	**-899**	**-1,399**	**208**
14. Non-farm	*4,499*	*5,511*	*3,220*	*2,279*	*-417*	*-920*	*-1,377*	*154*
15. Farm and grain in commercial channels	*-4*	*25*	*17*	*9*	*-1*	*21*	*-22*	*54*
16. Statistical discrepancy	**-348**	**-852**	**-1,550**	**-1,814**	**-1,608**	**-1,583**	**-1,312**	**-489**
17. Gross Domestic Product at 1992 prices	**314,049**	**314,105**	**317,044**	**321,128**	**317,365**	**319,306**	**321,378**	**321,880**
	0.0	*0.0*	*0.9*	*1.3*	*-1.2*	*0.6*	*0.6*	*0.2*
*	*0.2*	*0.1*	*3.8*	*5.3*	*-4.6*	*2.5*	*2.6*	*0.6*
18. Final domestic demand	**282,111**	**282,715**	**281,967**	**281,168**	**284,838**	**286,255**	**288,679**	**292,008**
	-0.2	*0.2*	*-0.3*	*-0.3*	*1.3*	*0.5*	*0.8*	*1.2*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT AT 1992 PRICES

($ millions, seasonally adjusted at annual rates)

TABLE 3

	1997				1998			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services	**180,284**	**183,074**	**186,286**	**188,088**	**188,352**	**192,129**	**191,614**	**191,325**
	1.1	*1.5*	*1.8*	*1.0*	*0.1*	*2.0*	*-0.3*	*-0.2*
2. Goods	*83,048*	*84,486*	*86,209*	*87,498*	*87,255*	*90,043*	*89,672*	*88,870*
	0.8	*1.7*	*2.0*	*1.5*	*-0.3*	*3.2*	*-0.4*	*-0.9*
3. Services	*97,236*	*98,588*	*100,077*	*100,591*	*101,097*	*102,086*	*101,941*	*102,455*
	1.4	*1.4*	*1.5*	*0.5*	*0.5*	*1.0*	*-0.1*	*0.5*
4. Government expenditure on goods and services:	**65,912**	**66,203**	**67,518**	**67,551**	**67,865**	**67,926**	**68,111**	**67,958**
	0.0	*0.4*	*2.0*	*0.0*	*0.5*	*0.1*	*0.3*	*-0.2*
5. Current expenditure	*58,865*	*59,229*	*60,508*	*60,690*	*60,921*	*61,104*	*61,066*	*60,709*
	-0.6	*0.6*	*2.2*	*0.3*	*0.4*	*0.3*	*-0.1*	*-0.6*
6. Capital expenditure	*7,048*	*6,974*	*7,010*	*6,861*	*6,944*	*6,822*	*7,045*	*7,249*
	5.2	*-1.1*	*0.5*	*-2.1*	*1.2*	*-1.8*	*3.3*	*2.9*
7. Business gross fixed capital formation:	**49,412**	**49,874**	**51,568**	**51,609**	**51,229**	**52,430**	**52,898**	**55,367**
	3.3	*0.9*	*3.4*	*0.1*	*-0.7*	*2.3*	*0.9*	*4.7*
8. Residential construction	*15,797*	*16,303*	*16,829*	*17,387*	*16,362*	*16,374*	*15,965*	*16,368*
	3.8	*3.2*	*3.2*	*3.3*	*-5.9*	*0.1*	*-2.5*	*2.5*
9. Non-residential construction	*8,747*	*8,655*	*8,597*	*8,362*	*8,593*	*8,860*	*8,963*	*9,244*
	0.0	*-1.1*	*-0.7*	*-2.7*	*2.8*	*3.1*	*1.2*	*3.1*
10. Machinery and equipment	*24,868*	*24,917*	*26,143*	*25,860*	*26,274*	*27,196*	*27,971*	*29,755*
	4.2	*0.2*	*4.9*	*-1.1*	*1.6*	*3.5*	*2.8*	*6.4*
11. Exports of goods and services	**206,700**	**210,342**	**216,517**	**221,641**	**226,976**	**227,554**	**227,771**	**241,095**
	7.4	*1.8*	*2.9*	*2.4*	*2.4*	*0.3*	*0.1*	*5.9*
12. DEDUCT: Imports of goods and services	**174,008**	**180,743**	**188,523**	**192,755**	**194,172**	**194,156**	**187,718**	**202,611**
	7.2	*3.9*	*4.3*	*2.2*	*0.7*	*0.0*	*-3.3*	*7.9*
13. Value of physical change in inventories:	**429**	**5,422**	**5,728**	**6,677**	**7,124**	**3,179**	**-2,714**	**4,351**
14. Non-farm	*443*	*5,426*	*5,726*	*6,676*	*6,949*	*3,485*	*-2,776*	*4,251*
15. Farm and grain in commercial channels	*-14*	*-4*	*2*	*1*	*176*	*-305*	*62*	*100*
16. Statistical discrepancy	**-779**	**-494**	**-352**	**-1,151**	**-1,704**	**-1,705**	**-1,322**	**-1,697**
17. Gross Domestic Product at 1992 prices	**327,951**	**333,678**	**338,743**	**341,660**	**345,671**	**347,357**	**348,638**	**355,787**
	1.9	*1.7*	*1.5*	*0.9*	*1.2*	*0.5*	*0.4*	*2.1*
*	*7.8*	*7.2*	*6.2*	*3.5*	*4.8*	*2.0*	*1.5*	*8.5*
18. Final domestic demand	**295,609**	**299,151**	**305,372**	**307,248**	**307,447**	**312,485**	**312,623**	**314,650**
	1.2	*1.2*	*2.1*	*0.6*	*0.1*	*1.6*	*0.0*	*0.6*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT AT 1992 PRICES

($ millions, seasonally adjusted at annual rates)

TABLE 3

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services	**194,382**	**197,756**	**201,246**	**202,028**	**203,289**	**205,843**	**209,471**	
	1.6	*1.7*	*1.8*	*0.4*	*0.6*	*1.3*	*1.8*	
2. Goods	*90,985*	*92,819*	*95,389*	*95,731*	*96,253*	*97,733*	*99,918*	
	2.4	*2.0*	*2.8*	*0.4*	*0.5*	*1.5*	*2.2*	
3. Services	*103,397*	*104,937*	*105,857*	*106,297*	*107,037*	*108,110*	*109,553*	
	0.9	*1.5*	*0.9*	*0.4*	*0.7*	*1.0*	*1.3*	
4. Government expenditure on goods and services:	**68,383**	**69,402**	**70,137**	**70,747**	**71,643**	**71,972**	**73,275**	
	0.6	*1.5*	*1.1*	*0.9*	*1.3*	*0.5*	*1.8*	
5. Current expenditure	*60,740*	*61,044*	*61,402*	*61,426*	*61,793*	*61,822*	*62,942*	
	0.1	*0.5*	*0.6*	*0.0*	*0.6*	*0.0*	*1.8*	
6. Capital expenditure	*7,643*	*8,357*	*8,735*	*9,321*	*9,850*	*10,149*	*10,333*	
	5.4	*9.3*	*4.5*	*6.7*	*5.7*	*3.0*	*1.8*	
7. Business gross fixed capital formation:	**56,232**	**59,254**	**60,326**	**61,192**	**63,623**	**66,781**	**68,967**	
	1.6	*5.4*	*1.8*	*1.4*	*4.0*	*5.0*	*3.3*	
8. Residential construction	*17,588*	*18,748*	*19,170*	*19,118*	*19,443*	*18,947*	*19,308*	
	7.5	*6.6*	*2.3*	*-0.3*	*1.7*	*-2.5*	*1.9*	
9. Non-residential construction	*9,094*	*8,931*	*8,797*	*8,727*	*8,991*	*8,983*	*8,974*	
	-1.6	*-1.8*	*-1.5*	*-0.8*	*3.0*	*-0.1*	*-0.1*	
10. Machinery and equipment	*29,550*	*31,576*	*32,359*	*33,347*	*35,189*	*38,851*	*40,686*	
	-0.7	*6.9*	*2.5*	*3.1*	*5.5*	*10.4*	*4.7*	
11. Exports of goods and services	**251,478**	**249,799**	**260,149**	**266,170**	**272,053**	**274,590**	**272,670**	
	4.3	*-0.7*	*4.1*	*2.3*	*2.2*	*0.9*	*-0.7*	
12. DEDUCT: Imports of goods and services	**207,292**	**211,400**	**219,501**	**226,270**	**230,346**	**234,037**	**236,207**	
	2.3	*2.0*	*3.8*	*3.1*	*1.8*	*1.6*	*0.9*	
13. Value of physical change in inventories:	**-713**	**3,137**	**3,082**	**5,762**	**4,931**	**4,996**	**7,348**	
14. Non-farm	*-543*	*2,936*	*3,257*	*5,826*	*5,116*	*5,211*	*7,842*	
15. Farm and grain in commercial channels	*-171*	*202*	*-175*	*-64*	*-185*	*-215*	*-494*	
16. Statistical discrepancy	**-909**	**-602**	**-961**	**-124**	**-673**	**-679**	**-766**	
17. Gross Domestic Product at 1992 prices	**361,561**	**367,346**	**374,477**	**379,506**	**384,520**	**389,466**	**394,759**	
	1.6	*1.6*	1.9	*1.3*	*1.3*	1.3	1.4	
*	*6.7*	*6.6*	*8.0*	*5.5*	*5.4*	*5.2*	*5.5*	
18. Final domestic demand	**318,997**	**326,411**	**331,708**	**333,968**	**338,555**	**344,596**	**351,713**	
	1.4	*2.3*	*1.6*	*0.7*	*1.4*	*1.8*	*2.1*	

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

($ millions, seasonally adjusted at annual rates) **TABLE 4**

	1995				1996			
	I	II	III	IV	I	II	III	IV
1. Wages, salaries and supplementary labour income (*national basis*)	169,443	169,650	172,410	173,390	172,324	173,331	175,957	179,636
	0.6	*0.1*	*1.6*	*0.6*	*-0.6*	*0.6*	*1.5*	*2.1*
2. Net income of farm operators from farm production	48	170	425	732	139	338	511	54
	835.7	*250.6*	*150.1*	*72.2*	*-81.1*	*144.2*	*51.0*	*-89.5*
3. Net income of non-farm unincorporated business including rent	18,568	18,579	18,889	19,008	19,288	19,703	20,145	20,424
	0.4	*0.1*	*1.7*	*0.6*	*1.5*	*2.2*	*2.2*	*1.4*
4. Interest, dividends and miscellaneous investment income	42,322	43,304	43,713	43,845	43,239	42,866	43,061	43,357
	0.8	*2.3*	*0.9*	*0.3*	*-1.4*	*-0.9*	*0.5*	*0.7*
5. Current transfers from government, corporations and non-residents	39,021	37,826	37,519	36,583	37,241	37,517	37,684	38,342
	-1.7	*-3.1*	*-0.8*	*-2.5*	*1.8*	*0.7*	*0.4*	*1.7*
6. Equals: Personal income	269,403	269,529	272,956	273,559	272,231	273,757	277,357	281,814
	0.3	*0.0*	*1.3*	*0.2*	*-0.5*	*0.6*	*1.3*	*1.6*
7. Deduct: Personal direct taxes	44,266	44,073	44,521	43,884	45,394	47,575	48,243	49,568
	-1.8	*-0.4*	*1.0*	*-1.4*	*3.4*	*4.8*	*1.4*	*2.7*
8. Other current transfers to government	16,134	16,754	18,496	18,228	17,659	17,391	17,380	16,589
	13.7	*3.8*	*10.4*	*-1.5*	*-3.1*	*-1.5*	*-0.1*	*-4.6*
9. Equals: Personal disposable income	209,003	208,702	209,939	211,449	209,178	208,791	211,734	215,657
	-0.1	*-0.1*	*0.6*	*0.7*	*-1.1*	*-0.2*	*1.4*	*1.9*
10. Deduct: Personal expenditure on consumer goods and services	179,885	180,646	182,828	181,937	185,016	186,963	189,406	192,746
	0.7	*0.4*	*1.2*	*-0.5*	*1.7*	*1.1*	*1.3*	*1.8*
11. Current transfers to corporations	3,344	3,842	4,056	4,042	3,787	3,644	3,558	3,443
	13.9	*14.9*	*5.6*	*-0.3*	*-6.3*	*-3.8*	*-2.4*	*-3.2*
12. Current transfers to non-residents	401	402	416	430	446	437	441	444
	6.7	*0.3*	*3.4*	*3.4*	*3.6*	*-1.8*	*0.8*	*0.6*
13. Equals: Personal saving	25,373	23,812	22,639	25,039	19,929	17,746	18,329	19,024
	-7.1	*-6.2*	*-4.9*	*10.6*	*-20.4*	*-11.0*	*3.3*	*3.8*
14. Personal savings rate	12.1	11.4	10.8	11.8	9.5	8.5	8.7	8.8

Note: *Per cent change from previous quarter at quarterly rates is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

($ millions, seasonally adjusted at annual rates) **TABLE 4**

	1997				1998			
	I	II	III	IV	I	II	III	IV
1. Wages, salaries and supplementary labour income (*national basis*)	182,956	186,080	188,922	190,074	194,120	196,618	196,448	200,050
	1.8	*1.7*	*1.5*	*0.6*	*2.1*	*1.3*	*-0.1*	*1.8*
2. Net income of farm operators from farm production	85	181	255	403	468	350	110	68
	57.7	*113.7*	*40.7*	*58.0*	*16.3*	*-25.3*	*-68.7*	*-37.7*
3. Net income of non-farm unincorporated business including rent	21,326	22,267	23,235	23,920	24,060	23,851	23,760	23,776
	4.4	*4.4*	*4.3*	*2.9*	*0.6*	*-0.9*	*-0.4*	*0.1*
4. Interest, dividends and miscellaneous investment income	41,871	41,456	41,546	41,319	41,370	41,873	42,690	42,959
	-3.4	*-1.0*	*0.2*	*-0.5*	*0.1*	*1.2*	*2.0*	*0.6*
5. Current transfers from government, corporations and non-residents	37,973	38,167	37,944	37,268	40,137	40,268	40,558	41,413
	-1.0	*0.5*	*-0.6*	*-1.8*	*7.7*	*0.3*	*0.7*	*2.1*
6. Equals: Personal income	284,210	288,151	291,901	292,984	300,155	302,960	303,566	308,267
	0.9	*1.4*	*1.3*	*0.4*	*2.4*	*0.9*	*0.2*	*1.5*
7. Deduct: Personal direct taxes	49,663	50,341	50,663	51,569	52,743	53,658	54,285	55,138
	0.2	*1.4*	*0.6*	*1.8*	*2.3*	*1.7*	*1.2*	*1.6*
8. Other current transfers to government	17,015	18,141	18,851	19,073	18,857	19,234	19,152	19,081
	2.6	*6.6*	*3.9*	*1.2*	*-1.1*	*2.0*	*-0.4*	*-0.4*
9. Equals: Personal disposable income	217,532	219,669	222,386	222,343	228,555	230,068	230,129	234,048
	0.9	*1.0*	*1.2*	*0.0*	*2.8*	*0.7*	*0.0*	*1.7*
10. Deduct: Personal expenditure on consumer goods and services	195,481	199,045	202,854	205,441	206,292	210,674	211,243	211,864
	1.4	*1.8*	*1.9*	*1.3*	*0.4*	*2.1*	*0.3*	*0.3*
11. Current transfers to corporations	2,904	2,840	2,931	3,232	3,319	3,386	3,429	3,442
	-15.7	*-2.2*	*3.2*	*10.3*	*2.7*	*2.0*	*1.3*	*0.4*
12. Current transfers to non-residents	446	457	472	493	498	503	502	501
	0.5	*2.5*	*3.2*	*4.4*	*1.1*	*1.0*	*-0.2*	*-0.2*
13. Equals: Personal saving	18,701	17,327	16,130	13,177	18,446	15,505	14,955	18,241
	-1.7	*-7.3*	*-6.9*	*-18.3*	*40.0*	*-15.9*	*-3.5*	*22.0*
14. Personal savings rate	8.6	7.9	7.3	5.9	8.1	6.7	6.5	7.8

Note: *Per cent change from previous quarter at quarterly rates is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

($ millions, seasonally adjusted at annual rates)

TABLE 4

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Wages, salaries and supplementary labour income (*national basis*)	202,988	207,410	210,950	213,952	218,488	223,960	226,647	
	1.5	*2.2*	1.7	*1.4*	*2.1*	*2.5*	*1.2*	
2. Net income of farm operators from farm production	125	199	250	301	389	415	397	
	83.6	*58.7*	25.9	*20.4*	*28.9*	*6.8*	*-4.4*	
3. Net income of non-farm unincorporated business including rent	24,192	24,511	24,943	25,157	25,661	25,866	26,047	
	1.8	*1.3*	1.8	*0.9*	*2.0*	*0.8*	*0.7*	
4. Interest, dividends and miscellaneous investment income	43,133	43,112	43,376	43,459	44,024	44,728	44,952	
	0.4	*-0.1*	0.6	*0.2*	*1.3*	*1.6*	*0.5*	
5. Current transfers from government, corporations and non-residents	41,182	40,838	40,656	40,328	42,344	41,624	42,415	
	-0.6	*-0.8*	-0.4	*-0.8*	*5.0*	*-1.7*	*1.9*	
6. Equals: Personal income	311,621	316,068	320,176	323,198	330,905	336,593	340,458	
	1.1	*1.4*	1.3	*0.9*	*2.4*	*1.7*	*1.1*	
7. Deduct: Personal direct taxes	55,681	55,730	56,409	56,984	58,750	60,385	61,850	
	1.0	*0.1*	1.2	*1.0*	*3.1*	*2.8*	*2.4*	
8. Other current transfers to government	19,586	19,957	20,192	20,565	21,120	21,543	21,952	
	2.6	*1.9*	1.2	*1.8*	*2.7*	*2.0*	*1.9*	
9. Equals: Personal disposable income	236,354	240,381	243,575	245,649	251,034	254,665	256,655	
	1.0	*1.7*	1.3	*0.9*	*2.2*	*1.4*	*0.8*	
10. Deduct: Personal expenditure on consumer goods and services	215,632	220,160	224,521	225,866	228,904	233,064	238,337	
	1.8	*2.1*	2.0	*0.6*	*1.3*	*1.8*	*2.3*	
11. Current transfers to corporations	3,548	3,612	3,817	4,027	4,265	4,487	4,585	
	3.1	*1.8*	5.7	*5.5*	*5.9*	*5.2*	*2.2*	
12. Current transfers to non-residents	517	529	537	549	562	569	576	
	3.3	*2.2*	1.5	*2.3*	*2.3*	*1.3*	*1.3*	
13. Equals: Personal saving	16,657	16,080	14,700	15,206	17,304	16,546	13,156	
	-8.7	*-3.5*	-8.6	*3.4*	*13.8*	*-4.4*	*-20.5*	
14. Personal savings rate	7.0	6.7	6.0	6.2	6.9	6.5	5.1	

Note: *Per cent change from previous quarter at quarterly rates is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO TRADE

($ millions, seasonally adjusted at annual rates) **TABLE 5**

	1995				1996			
	I	II	III	IV	I	II	III	IV
1. Exports of Goods and Services	**209,004**	**204,850**	**208,394**	**225,872**	**225,816**	**228,022**	**227,142**	**215,655**
	3.3	*-2.0*	*1.7*	*8.4*	*0.0*	*1.0*	*-0.4*	*-5.1*
2. *Of Which*: **International**	**145,752**	**142,076**	**144,256**	**160,036**	**159,469**	**161,551**	**160,419**	**149,137**
	4.9	*-2.5*	*1.5*	*10.9*	*-0.4*	*1.3*	*-0.7*	*-7.0*
3. Goods	*129,388*	*125,564*	*127,300*	*141,176*	*140,521*	*142,243*	*140,788*	*128,468*
	4.9	*-3.0*	*1.4*	*10.9*	*-0.5*	*1.2*	*-1.0*	*-8.8*
4. Services	*16,364*	*16,512*	*16,956*	*18,860*	*18,947*	*19,308*	*19,631*	*20,670*
	5.1	*0.9*	*2.7*	*11.2*	*0.5*	*1.9*	*1.7*	*5.3*
5. *Of Which*: **Interprovincial goods and services**	**63,252**	**62,774**	**64,138**	**65,836**	**66,347**	**66,472**	**66,724**	**66,517**
	-0.2	*-0.8*	*2.2*	*2.6*	*0.8*	*0.2*	*0.4*	*-0.3*
6. Imports of Goods and Services	**184,576**	**179,714**	**174,934**	**186,940**	**191,685**	**192,586**	**189,314**	**180,662**
	5.3	*-2.6*	*-2.7*	*6.9*	*2.5*	*0.5*	*-1.7*	*-4.6*
7. Trade Balance	**24,428**	**25,135**	**33,461**	**38,932**	**34,130**	**35,437**	**37,829**	**34,992**

Note: *Per cent change from previous quarter at quarterly rates is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO TRADE

($ millions, seasonally adjusted at annual rates)

TABLE 5

	1997				1998			
	I	II	III	IV	I	II	III	IV
1. Exports of Goods and Services	**231,853**	**237,513**	**243,637**	**250,329**	**256,502**	**256,925**	**257,197**	**274,087**
	7.5	*2.4*	*2.6*	*2.7*	*2.5*	*0.2*	*0.1*	*6.6*
2. *Of Which*: **International**	**164,089**	**168,420**	**173,388**	**180,382**	**185,699**	**185,920**	**187,009**	**203,771**
	10.0	*2.6*	*2.9*	*4.0*	*2.9*	*0.1*	*0.6*	*9.0*
3. Goods	*142,855*	*146,369*	*151,053*	*157,548*	*161,487*	*160,033*	*161,121*	*175,547*
	11.2	*2.5*	*3.2*	*4.3*	*2.5*	*-0.9*	*0.7*	*9.0*
4. Services	*21,234*	*22,052*	*22,336*	*22,834*	*24,213*	*25,886*	*25,888*	*28,225*
	2.7	*3.9*	*1.3*	*2.2*	*6.0*	*6.9*	*0.0*	*9.0*
5. *Of Which*: **Interprovincial goods and services**	**67,764**	**69,092**	**70,249**	**69,946**	**70,802**	**71,005**	**70,188**	**70,316**
	1.9	*2.0*	*1.7*	*-0.4*	*1.2*	*0.3*	*-1.2*	*0.2*
6. Imports of Goods and Services	**202,809**	**208,067**	**209,012**	**221,591**	**223,326**	**223,337**	**219,578**	**236,871**
	12.3	*2.6*	*0.5*	*6.0*	*0.8*	*0.0*	*-1.7*	*7.9*
7. Trade Balance	**29,044**	**29,446**	**34,626**	**28,738**	**33,176**	**33,588**	**37,619**	**37,216**

Note: *Per cent change from previous quarter at quarterly rates is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO TRADE

($ millions, seasonally adjusted at annual rates)

TABLE 5

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Exports of Goods and Services	**280,880**	**278,341**	**293,653**	**300,374**	**309,601**	**312,589**	**311,769**	
	2.5	*-0.9*	*5.5*	*2.3*	*3.1*	1.0	-0.3	
2. *Of Which*: **International**	**209,206**	**205,489**	**217,340**	**220,261**	**226,130**	**227,098**	**225,404**	
	2.7	*-1.8*	*5.8*	*1.3*	*2.7*	0.4	-0.7	
3. *Goods*	*180,947*	*179,186*	*191,191*	*194,060*	*199,300*	*200,376*	*199,083*	
	3.1	*-1.0*	*6.7*	*1.5*	*2.7*	*0.5*	*-0.6*	
4. *Services*	*28,259*	*26,304*	*26,148*	*26,201*	*26,830*	*26,722*	*26,321*	
	0.1	*-6.9*	*-0.6*	*0.2*	*2.4*	*-0.4*	*-1.5*	
5. *Of Which*: **Interprovincial goods and services**	**71,674**	**72,851**	**76,313**	**80,113**	**83,472**	**85,490**	**86,365**	
	1.9	*1.6*	*4.8*	*5.0*	*4.2*	2.4	1.0	
6. Imports of Goods and Services	**238,146**	**238,014**	**252,010**	**258,923**	**262,796**	**267,408**	**268,511**	
	0.5	*-0.1*	*5.9*	*2.7*	*1.5*	1.8	0.4	
7. Trade Balance	**42,734**	**40,326**	**41,643**	**41,451**	**46,805**	**45,180**	**43,258**	

Note: *Per cent change from previous quarter at quarterly rates is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO DEFLATORS

(1992 = 100)

TABLE 6

	1995				1996			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services:	**104.5**	**105.1**	**105.4**	**105.7**	**106.1**	**106.7**	**107.2**	**108.1**
	0.6	*0.6*	*0.3*	*0.2*	*0.4*	*0.6*	*0.4*	*0.9*
2. Goods	*100.6*	*101.1*	*101.3*	*101.1*	*101.2*	*101.9*	*102.0*	*102.8*
	0.7	*0.5*	*0.2*	*-0.2*	*0.1*	*0.7*	*0.1*	*0.7*
3. Services	*107.9*	*108.6*	*109.0*	*109.5*	*110.2*	*110.8*	*111.5*	*112.7*
	0.6	*0.6*	*0.4*	*0.5*	*0.6*	*0.5*	*0.6*	*1.1*
4. Government expenditure on goods and services:	**100.9**	**100.7**	**101.6**	**103.0**	**101.1**	**101.5**	**101.6**	**102.4**
	1.0	*-0.2*	*0.9*	*1.4*	*-1.9*	*0.4*	*0.1*	*0.8*
5. Current expenditure	*100.5*	*100.3*	*101.3*	*103.0*	*100.8*	*101.4*	*101.6*	*102.6*
	1.0	*-0.2*	*1.0*	*1.6*	*-2.1*	*0.5*	*0.2*	*1.0*
6. Capital expenditure	*104.1*	*104.3*	*104.2*	*103.4*	*103.2*	*102.7*	*102.0*	*101.0*
	0.6	*0.2*	*-0.1*	*-0.8*	*-0.2*	*-0.4*	*-0.7*	*-1.0*
7. Business gross fixed capital formation:	**105.1**	**105.8**	**104.9**	**104.1**	**103.3**	**103.2**	**102.9**	**102.6**
	0.6	*0.7*	*-0.9*	*-0.7*	*-0.7*	*-0.1*	*-0.4*	*-0.2*
8. Residential construction	*105.5*	*104.8*	*103.9*	*104.0*	*104.1*	*104.6*	*104.2*	*104.4*
	0.8	*-0.7*	*-0.8*	*0.1*	*0.1*	*0.5*	*-0.4*	*0.2*
9. Non-residential construction	*107.7*	*107.4*	*108.2*	*108.4*	*109.4*	*111.5*	*112.7*	*113.3*
	0.4	*-0.2*	*0.7*	*0.2*	*0.9*	*1.9*	*1.1*	*0.5*
10. Machinery and equipment	*104.0*	*105.9*	*104.3*	*102.6*	*100.7*	*99.2*	*98.3*	*97.5*
	0.6	*1.9*	*-1.5*	*-1.6*	*-1.9*	*-1.5*	*-0.9*	*-0.8*
11. Exports of goods and services	**110.5**	**112.2**	**112.6**	**112.5**	**112.7**	**111.8**	**112.4**	**112.0**
	2.3	*1.5*	*0.3*	*-0.1*	*0.2*	*-0.8*	*0.5*	*-0.3*
12. DEDUCT: Imports of goods and services	**114.4**	**115.3**	**115.3**	**115.9**	**115.6**	**114.4**	**113.6**	**111.3**
	1.4	*0.8*	*0.0*	*0.5*	*-0.2*	*-1.1*	*-0.7*	*-2.0*
13. Gross Domestic Product at market prices	**101.9**	**102.9**	**104.4**	**104.3**	**103.8**	**104.1**	**105.3**	**106.6**
	1.2	*0.9*	*1.5*	*-0.1*	*-0.4*	*0.3*	*1.1*	*1.3*
*	*4.7*	*3.8*	*6.0*	*-0.4*	*-1.8*	*1.2*	*4.6*	*5.1*
14. Final domestic demand	**103.7**	**104.1**	**104.4**	**104.8**	**104.5**	**105.0**	**105.2**	**105.9**
	0.7	*0.4*	*0.3*	*0.4*	*-0.3*	*0.5*	*0.2*	*0.7*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO DEFLATORS

(1992 = 100)

TABLE 6

	1997				1998			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services:	**108.4**	**108.7**	**108.9**	**109.2**	**109.5**	**109.7**	**110.2**	**110.7**
	0.3	*0.3*	*0.2*	*0.3*	*0.3*	*0.1*	*0.5*	*0.4*
2. Goods	*102.9*	*103.4*	*103.8*	*103.8*	*103.7*	*103.7*	*104.2*	*104.7*
	0.2	*0.4*	*0.4*	*-0.1*	*-0.1*	*0.0*	*0.4*	*0.5*
3. Services	*113.1*	*113.3*	*113.2*	*114.0*	*114.6*	*114.9*	*115.6*	*115.9*
	0.4	*0.1*	*-0.1*	*0.6*	*0.5*	*0.3*	*0.6*	*0.3*
4. Government expenditure on goods and services:	**102.5**	**102.8**	**103.1**	**103.3**	**103.4**	**103.3**	**102.9**	**102.6**
	0.0	*0.3*	*0.3*	*0.2*	*0.1*	*-0.1*	*-0.4*	*-0.3*
5. Current expenditure	*102.9*	*103.1*	*103.4*	*103.3*	*103.8*	*103.9*	*103.8*	*103.8*
	0.3	*0.1*	*0.3*	*-0.1*	*0.5*	*0.1*	*-0.1*	*0.0*
6. Capital expenditure	*98.7*	*100.4*	*100.8*	*103.3*	*99.4*	*97.6*	*95.2*	*92.7*
	-2.2	*1.8*	*0.4*	*2.4*	*-3.7*	*-1.8*	*-2.5*	*-2.6*
7. Business gross fixed capital formation:	**103.9**	**105.4**	**104.8**	**105.8**	**106.0**	**105.6**	**104.6**	**104.2**
	1.2	*1.4*	*-0.6*	*1.0*	*0.2*	*-0.4*	*-0.9*	*-0.4*
8. Residential construction	*105.9*	*107.5*	*106.7*	*107.2*	*109.1*	*109.3*	*109.3*	*109.7*
	1.4	*1.5*	*-0.7*	*0.5*	*1.7*	*0.2*	*0.0*	*0.4*
9. Non-residential construction	*113.9*	*115.3*	*114.6*	*115.9*	*117.2*	*116.5*	*116.7*	*116.6*
	0.5	*1.3*	*-0.6*	*1.2*	*1.1*	*-0.6*	*0.1*	*0.0*
10. Machinery and equipment	*99.1*	*100.5*	*100.2*	*101.5*	*100.4*	*99.8*	*98.1*	*97.4*
	1.6	*1.5*	*-0.3*	*1.3*	*-1.1*	*-0.7*	*-1.7*	*-0.7*
11. Exports of goods and services	**112.2**	**112.9**	**112.5**	**112.9**	**113.0**	**112.9**	**112.9**	**113.7**
	0.1	*0.7*	*-0.3*	*0.4*	*0.1*	*-0.1*	*0.0*	*0.7*
12. DEDUCT: Imports of goods and services	**116.6**	**115.1**	**110.9**	**115.0**	**115.0**	**115.0**	**117.0**	**116.9**
	4.7	*-1.2*	*-3.7*	*3.7*	*0.0*	*0.0*	*1.7*	*-0.1*
13. Gross Domestic Product at market prices	**106.5**	**106.4**	**106.7**	**106.4**	**107.1**	**106.8**	**106.3**	**106.5**
	-0.1	*-0.1*	*0.3*	*-0.2*	*0.6*	*-0.3*	*-0.5*	*0.2*
*	*-0.4*	*-0.4*	*1.1*	*-0.9*	*2.5*	*-1.1*	*-2.0*	*0.9*
14. Final domestic demand	**106.3**	**106.9**	**106.9**	**107.3**	**107.6**	**107.6**	**107.7**	**107.8**
	0.4	*0.5*	*0.1*	*0.4*	*0.2*	*0.0*	*0.1*	*0.1*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO DEFLATORS

(1992 = 100)

TABLE 6

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services:	**110.9**	**111.3**	**111.6**	**111.8**	**112.6**	**113.2**	**113.8**	
	0.2	*0.4*	*0.2*	*0.2*	*0.7*	*0.6*	*0.5*	
2. Goods	*105.1*	*105.7*	*106.0*	*106.1*	*107.0*	*107.4*	*108.1*	
	0.4	*0.5*	*0.3*	*0.1*	*0.9*	*0.4*	*0.6*	
3. Services	*116.1*	*116.3*	*116.6*	*116.9*	*117.6*	*118.5*	*119.0*	
	0.1	*0.2*	*0.2*	*0.3*	*0.6*	*0.7*	*0.4*	
4. Government expenditure on goods and services:	**102.8**	**102.7**	**102.7**	**103.1**	**103.1**	**106.4**	**105.7**	
	0.2	*-0.1*	*0.0*	*0.4*	*0.0*	*3.2*	*-0.6*	
5. Current expenditure	*104.1*	*104.2*	*104.3*	*105.0*	*105.5*	*109.6*	*108.9*	
	0.3	*0.1*	*0.1*	*0.7*	*0.5*	*3.9*	*-0.6*	
6. Capital expenditure	*92.6*	*91.6*	*91.4*	*90.4*	*87.5*	*86.5*	*86.0*	
	-0.1	*-1.0*	*-0.2*	*-1.1*	*-3.2*	*-1.1*	*-0.6*	
7. Business gross fixed capital formation:	**104.2**	**101.6**	**100.4**	**99.9**	**99.8**	**98.2**	**96.7**	
	0.0	*-2.5*	*-1.2*	*-0.5*	*-0.1*	*-1.6*	*-1.5*	
8. Residential construction	*110.7*	*112.0*	*112.4*	*113.0*	*115.5*	*116.1*	*116.0*	
	0.9	*1.2*	*0.4*	*0.5*	*2.2*	*0.6*	*-0.1*	
9. Non-residential construction	*117.7*	*118.4*	*118.9*	*119.6*	*121.0*	*123.6*	*124.5*	
	0.9	*0.6*	*0.4*	*0.6*	*1.1*	*2.2*	*0.7*	
10. Machinery and equipment	*96.2*	*90.7*	*88.3*	*87.2*	*85.7*	*83.6*	*81.4*	
	-1.2	*-5.7*	*-2.7*	*-1.2*	*-1.7*	*-2.5*	*-2.6*	
11. Exports of goods and services	**111.7**	**111.4**	**112.9**	**112.9**	**113.8**	**113.8**	**114.3**	
	-1.8	*-0.2*	*1.3*	*0.0*	*0.8*	*0.0*	*0.4*	
12. DEDUCT: Imports of goods and services	**114.9**	**112.5**	**114.8**	**114.4**	**114.1**	**114.3**	**113.7**	
	-1.7	*-2.0*	*2.0*	*-0.3*	*-0.3*	*0.2*	*-0.5*	
13. Gross Domestic Product at market prices	**106.9**	**107.3**	**107.1**	**106.7**	**108.4**	**109.4**	**110.0**	
	0.4	*0.4*	*-0.2*	*-0.4*	*1.5*	*1.0*	*0.6*	
*	*1.5*	*1.7*	*-0.8*	*-1.5*	*6.2*	*4.0*	*2.3*	
14. Final domestic demand	**108.0**	**107.7**	**107.7**	**107.8**	**108.2**	**108.9**	**108.8**	
	0.2	*-0.2*	*-0.1*	*0.1*	*0.4*	*0.7*	*-0.1*	

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT, (INCOME BASED)

($ millions) **TABLE 7**

	1995	1996	1997	1998	1999
1. Wages, salaries and supplementary labour income *(domestic basis)*	173,504	177,570	189,332	199,287	211,474
	3.7	*2.3*	*6.6*	*5.3*	*6.1*
2. Corporation profits before taxes	32,580	33,549	36,978	37,480	45,090
	19.7	*3.0*	*10.2*	*1.4*	*20.3*
3. Interest and miscellaneous investment income	19,230	18,250	17,081	16,431	17,444
	3.2	*-5.1*	*-6.4*	*-3.8*	*6.2*
4. Accrued net income of farm operators from farm production	344	261	231	249	219
	5633.3	*-24.1*	*-11.5*	*7.7*	*-12.0*
5. Net income of non-farm unincorporated business including rent	18,761	19,890	22,687	23,862	24,701
	4.2	*6.0*	*14.1*	*5.2*	*3.5*
6. Inventory valuation adjustment	-1,152	-700	-463	-484	-1108
7. Net Domestic Income at factor cost	243,267	248,820	265,846	276,825	297,820
	6.3	*2.3*	*6.8*	*4.1*	*7.6*
8. Indirect taxes less subsidies	45,493	46,663	49,756	51,422	53,968
	2.5	*2.6*	*6.6*	*3.3*	*5.0*
9. Capital consumption allowances and miscellaneous valuation adjustments	38,486	40,360	41,698	44,383	44,987
	7.4	*4.9*	*3.3*	*6.4*	*1.4*
10. Gross Domestic Product at market prices	327,246	335,843	357,300	372,630	396,775
	5.9	*2.6*	*6.4*	*4.3*	*6.5*

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT, (EXPENDITURE BASED)

($ millions) **TABLE 8**

	1995	1996	1997	1998	1999
1. Personal expenditure on consumer goods and services:	**181,324**	**188,533**	**200,705**	**210,018**	**221,545**
	3.7	*4.0*	*6.5*	*4.6*	*5.5*
2. Goods	*80,432*	*82,361*	*88,284*	*92,578*	*99,112*
	3.1	*2.4*	*7.2*	*4.9*	*7.1*
3. Services	*100,892*	*106,172*	*112,421*	*117,440*	*122,433*
	4.2	*5.2*	*5.9*	*4.5*	*4.3*
4. Government expenditure on goods and services:	**71,799**	**69,323**	**68,754**	**70,030**	**71,628**
	0.9	*-3.4*	*-0.8*	*1.9*	*2.3*
5. Current expenditure	*63,811*	*62,063*	*61,725*	*63,283*	*63,841*
	0.3	*-2.7*	*-0.5*	*2.5*	*0.9*
6. Capital expenditure	*7,988*	*7,260*	*7,029*	*6,747*	*7,787*
	6.3	*-9.1*	*-3.2*	*-4.0*	*15.4*
7. Business gross fixed capital formation:	**40,857**	**44,911**	**53,127**	**55,678**	**60,132**
	-0.1	*9.9*	*18.3*	*4.8*	*8.0*
8. Residential construction	*13,279*	*14,549*	*17,716*	*17,786*	*20,908*
	-13.5	*9.6*	*21.8*	*0.4*	*17.6*
9. Non-residential construction	*7,173*	*8,953*	*9,872*	*10,409*	*10,543*
	-0.9	*24.8*	*10.3*	*5.4*	*1.3*
10. Machinery and equipment	*20,405*	*21,409*	*25,539*	*27,483*	*28,681*
	11.4	*4.9*	*19.3*	*7.6*	*4.4*
11. Exports of goods and services	**212,030**	**224,159**	**240,833**	**261,178**	**288,312**
	12.9	*5.7*	*7.4*	*8.4*	*10.4*
12. DEDUCT: Imports of goods and services	**181,541**	**188,562**	**210,371**	**225,779**	**246,773**
	10.1	*3.9*	*11.6*	*7.3*	*9.3*
13. Value of physical change in inventories:	**3,970**	**-1,218**	**4,996**	**3,227**	**2,627**
14. Non-farm	*3,972*	*-1,093*	*5,059*	*3,378*	*2,760*
15. Farm and grain in commercial channels	*-2*	*-125*	*-63*	*-151*	*-133*
16. Statistical discrepancy	**-1,193**	**-1,303**	**-745**	**-1,723**	**-696**
17. Gross Domestic Product at market prices	**327,246**	**335,843**	**357,300**	**372,630**	**396,775**
	5.9	*2.6*	*6.4*	*4.3*	*6.5*
18. Gross Domestic Product at 1992 prices	**316,581**	**319,982**	**335,508**	**349,364**	**370,722**
	3.7	*1.1*	*4.9*	*4.1*	*6.1*

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT AT 1992 PRICES

($ millions)

TABLE 9

	1995	1996	1997	1998	1999
1. Personal expenditure on consumer goods and services:	**172,382**	**176,145**	**184,433**	**190,855**	**198,853**
	2.1	*2.2*	*4.7*	*3.5*	*4.2*
2. Goods	*79,611*	*80,743*	*85,310*	*88,960*	*93,731*
	2.1	*1.4*	*5.7*	*4.3*	*5.4*
3. Services	*92,771*	*95,402*	*99,123*	*101,895*	*105,122*
	2.1	*2.8*	*3.9*	*2.8*	*3.2*
4. Government expenditure on goods and services:	**70,688**	**68,193**	**66,796**	**67,965**	**69,667**
	0.8	*-3.5*	*-2.0*	*1.8*	*2.5*
5. Current expenditure	*63,007*	*61,093*	*59,823*	*60,950*	*61,153*
	0.3	*-3.0*	*-2.1*	*1.9*	*0.3*
6. Capital expenditure	*7,681*	*7,100*	*6,973*	*7,015*	*8,514*
	4.9	*-7.6*	*-1.8*	*0.6*	*21.4*
7. Business gross fixed capital formation:	**38,920**	**43,607**	**50,616**	**52,981**	**59,251**
	-0.4	*12.0*	*16.1*	*4.7*	*11.8*
8. Residential construction	*12,698*	*13,943*	*16,579*	*16,267*	*18,656*
	-14.3	*9.8*	*18.9*	*-1.9*	*14.7*
9. Non-residential construction	*6,647*	*8,007*	*8,590*	*8,915*	*8,887*
	-2.6	*20.5*	*7.3*	*3.8*	*-0.3*
10. Machinery and equipment	*19,575*	*21,657*	*25,447*	*27,799*	*31,708*
	12.3	*10.6*	*17.5*	*9.2*	*14.1*
11. Exports of goods and services	**189,398**	**199,708**	**213,800**	**230,849**	**256,899**
	8.3	*5.4*	*7.1*	*8.0*	*11.3*
12. DEDUCT: Imports of goods and services	**157,555**	**165,796**	**184,007**	**194,664**	**216,116**
	6.8	*5.2*	*11.0*	*5.8*	*11.0*
13. Value of physical change in inventories:	**3,889**	**-627**	**4,564**	**2,985**	**2,817**
14. Non-farm	*3,877*	*-640*	*4,568*	*2,977*	*2,869*
15. Farm and grain in commercial channels	*12*	*13*	*-4*	*8*	*-52*
16. Statistical discrepancy	**-1,141**	**-1,248**	**-694**	**-1,607**	**-649**
17. Gross Domestic Product at 1992 prices	**316,581**	**319,982**	**335,508**	**349,364**	**370,722**
	3.7	*1.1*	*4.9*	*4.1*	*6.1*
18. Final domestic demand	**281,990**	**287,945**	**301,845**	**311,801**	**327,771**
	1.4	*2.1*	*4.8*	*3.3*	*5.1*

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

($ millions)

TABLE 10

	1995	1996	1997	1998	1999
1. Wages, salaries and supplementary labour income (*national basis*)	171,223	175,312	187,008	196,809	208,825
	3.7	*2.4*	*6.7*	*5.2*	*6.1*
2. Net income of farm operators from farm production	344	261	231	249	219
	5633.3	*-24.1*	*-11.5*	*7.7*	*-12.0*
3. Net income of non-farm unincorporated business including rent	18,761	19,890	22,687	23,862	24,701
	4.2	*6.0*	*14.1*	*5.2*	*3.5*
4. Interest, dividends and miscellaneous investment income	43,296	43,131	41,548	42,223	43,270
	9.1	*-0.4*	*-3.7*	*1.6*	*2.5*
5. Current transfers from government, corporations and non-residents	37,737	37,696	37,838	40,594	40,751
	-0.2	*-0.1*	*0.4*	*7.3*	*0.4*
6. Equals: Personal income	271,361	276,290	289,312	303,737	317,766
	4.1	*1.8*	*4.7*	*5.0*	*4.6*
7. Deduct: Personal direct taxes	44,186	47,695	50,559	53,956	56,201
	6.1	*7.9*	*6.0*	6.7	4.2
8. Other current transfers to government	17,403	17,255	18,270	19,081	20,075
	5.8	*-0.9*	*5.9*	*4.4*	*5.2*
9. Equals: Personal disposable income	209,772	211,340	220,483	230,700	241,490
	3.6	*0.7*	*4.3*	*4.6*	*4.7*
10. Deduct: Personal expenditure on consumer goods and services	181,324	188,533	200,705	210,018	221,545
	3.7	*4.0*	*6.5*	*4.6*	*5.5*
11. Current transfers to corporations	3,821	3,608	2,977	3,394	3,751
	34.0	*-5.6*	*-17.5*	*14.0*	*10.5*
12. Current transfers to non-residents	412	442	467	501	533
	6.7	*7.2*	*5.6*	*7.3*	*6.4*
13. Equals: Personal saving	24,215	18,757	16,334	16,787	15,661
	-1.1	*-22.5*	*-12.9*	*2.8*	*-6.7*
14. Personal savings rate	11.5	8.9	7.4	7.3	6.5

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO TRADE

($ millions)

TABLE 11

	1995	1996	1997	1998	1999
1. Exports of Goods and Services	**212,030**	**224,159**	**240,833**	**261,178**	**288,312**
	12.9	*5.7*	*7.4*	*8.4*	*10.4*
2. *Of Which*: International	**148,030**	**157,644**	**171,570**	**190,600**	**213,074**
	15.9	*6.5*	*8.8*	*11.1*	*11.8*
3. Goods	*130,857*	*138,005*	*149,456*	*164,547*	*186,346*
	16.7	*5.5*	*8.3*	*10.1*	*13.2*
4. Services	*17,173*	*19,639*	*22,114*	*26,053*	*26,728*
	10.3	*14.4*	*12.6*	*17.8*	*2.6*
5. *Of Which*: Interprovincial goods and services	**64,000**	**66,515**	**69,263**	**70,578**	**75,238**
	6.6	*3.9*	*4.1*	*1.9*	*6.6*
6. Imports of Goods and Services	**181,541**	**188,562**	**210,371**	**225,779**	**246,773**
	10.1	*3.9*	*11.6*	*7.3*	*9.3*
7. Trade Balance	**30,489**	**35,597**	**30,462**	**35,399**	**41,539**

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO DEFLATORS

(1992 = 100)

TABLE 12

	1995	1996	1997	1998	1999
1. Personal expenditure on consumer goods and services:	**105.2**	**107.0**	**108.8**	**110.0**	**111.4**
	1.6	*1.8*	*1.7*	*1.1*	*1.2*
2. Goods	*101.0*	*102.0*	*103.5*	*104.1*	*105.7*
	1.0	*1.0*	*1.5*	*0.6*	*1.6*
3. Services	*108.8*	*111.3*	*113.4*	*115.3*	*116.5*
	2.1	*2.3*	*1.9*	*1.6*	*1.1*
4. Government expenditure on goods and services:	**101.6**	**101.7**	**102.9**	**103.0**	**102.8**
	0.1	*0.1*	*1.3*	*0.1*	*-0.2*
5. Current expenditure	*101.3*	*101.6*	*103.2*	*103.8*	*104.4*
	0.0	*0.3*	*1.6*	*0.6*	*0.5*
6. Capital expenditure	*104.0*	*102.3*	*100.8*	*96.2*	*91.5*
	1.4	*-1.7*	*-1.4*	*-4.6*	*-4.9*
7. Business gross fixed capital formation:	**105.0**	**103.0**	**105.0**	**105.1**	**101.5**
	0.3	*-1.9*	*1.9*	*0.1*	*-3.4*
8. Residential construction	*104.6*	*104.3*	*106.9*	*109.3*	*112.1*
	0.9	*-0.2*	*2.4*	*2.3*	*2.5*
9. Non-residential construction	*107.9*	*111.8*	*114.9*	*116.8*	*118.6*
	1.8	*3.6*	*2.8*	*1.6*	*1.6*
10. Machinery and equipment	*104.2*	*98.9*	*100.4*	*98.9*	*90.5*
	-0.8	*-5.2*	*1.5*	*-1.5*	*-8.5*
11. Exports of goods and services	**111.9**	**112.2**	**112.6**	**113.1**	**112.2**
	4.3	*0.3*	*0.4*	*0.4*	*-0.8*
12. DEDUCT: Imports of goods and services	**115.2**	**113.7**	**114.3**	**116.0**	**114.2**
	3.0	*-1.3*	*0.5*	*1.4*	*-1.5*
13. Gross Domestic Product	**103.4**	**105.0**	**106.5**	**106.7**	**107.0**
	2.1	*1.5*	*1.5*	*0.2*	*0.3*
14. Final Domestic Demand	**104.3**	**105.1**	**106.9**	**107.7**	**107.8**
	1.1	*0.9*	*1.6*	*0.8*	*0.1*

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO PRODUCTION BY INDUSTRY, 1992$

($millions, seasonally adjusted at annual rates)

TABLE 13

	1995				1996			
	I	II	III	IV	I	II	III	IV
1. Primary	5,893	5,893	6,038	6,211	6,261	6,214	6,151	5,987
	-4.0	*0.0*	*2.5*	*2.9*	*0.8*	*-0.8*	*-1.0*	*-2.7*
2. Manufacturing	63,112	62,007	62,297	62,472	62,304	62,981	63,758	63,177
	2.4	*-1.8*	*0.5*	*0.3*	*-0.3*	*1.1*	*1.2*	*-0.9*
3. Construction	11,599	11,021	11,004	10,995	11,266	11,728	12,489	12,620
	-3.5	*-5.0*	*-0.1*	*-0.1*	*2.5*	*4.1*	*6.5*	*1.1*
4. Utilities	9,002	9,338	9,915	9,928	9,684	9,212	8,826	9,054
	5.2	*3.7*	*6.2*	*0.1*	*-2.5*	*-4.9*	*-4.2*	*2.6*
5. Goods Producing Industries	89,606	88,258	89,254	89,606	89,515	90,135	91,225	90,839
	1.4	*-1.5*	*1.1*	*0.4*	*-0.1*	*0.7*	*1.2*	*-0.4*
6. Transportation, Storage and Communication	17,473	17,518	18,141	18,277	17,893	18,324	18,573	18,136
	0.3	*0.3*	*3.6*	*0.8*	*-2.1*	*2.4*	*1.4*	*-2.4*
7. Wholesale and Retail Trade	30,446	30,180	30,371	29,855	30,491	30,627	31,113	31,707
	2.4	*-0.9*	*0.6*	*-1.7*	*2.1*	*0.4*	*1.6*	*1.9*
8. Finance, Insurance and Real Estate	45,622	46,553	47,236	47,265	48,007	47,698	48,149	49,432
	-1.0	*2.0*	*1.5*	*0.1*	*1.6*	*-0.6*	*0.9*	*2.7*
9. Community, Business and Personal Services	67,284	67,882	68,447	68,539	67,812	67,570	67,683	68,195
	0.2	*0.9*	*0.8*	*0.1*	*-1.1*	*-0.4*	*0.2*	*0.8*
10. Government Services	17,615	17,674	17,498	17,339	16,649	17,067	17,061	17,078
	0.7	*0.3*	*-1.0*	*-0.9*	*-4.0*	*2.5*	*0.0*	*0.1*
11. Services Producing Industries	178,440	179,808	181,692	181,275	180,852	181,285	182,579	184,548
	0.3	*0.8*	*1.0*	*-0.2*	*-0.2*	*0.2*	*0.7*	*1.1*
12. Total Production (1992$) at Factor Cost	268,046	268,067	270,946	270,881	270,367	271,420	273,803	275,387
	0.7	*0.0*	*1.1*	*0.0*	*-0.2*	*0.4*	*0.9*	*0.6*
*	*2.8*	*0.0*	*4.4*	*-0.1*	*-0.8*	*1.6*	*3.6*	*2.3*
13. Indirect Taxes Less Subsidies plus Miscellaneous Adjustments	46,003	46,038	46,098	50,247	46,998	47,886	47,575	46,493
14. Gross Domestic Product (1992$) at Market Prices	314,049	314,105	317,044	321,128	317,365	319,306	321,378	321,880
	0.0	*0.0*	*0.9*	*1.3*	*-1.2*	*0.6*	*0.6*	*0.2*
*	*0.2*	*0.1*	*3.8*	*5.3*	*-4.6*	*2.5*	*2.6*	*0.6*

Notes: *Per cent change from previous quarter is given on second line.*

* *Annualized per cent change from previous quarter*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO PRODUCTION BY INDUSTRY, 1992$

($millions, seasonally adjusted at annual rates)

TABLE 13

	1997				1998			
	I	II	III	IV	I	II	III	IV
1. Primary	5,911	5,860	6,023	6,059	5,944	5,998	6,212	6,032
	-1.3	*-0.9*	*2.8*	*0.6*	*-1.9*	*0.9*	*3.6*	*-2.9*
2. Manufacturing	64,554	65,784	66,709	67,590	68,663	68,731	68,773	72,624
	2.2	*1.9*	*1.4*	*1.3*	*1.6*	*0.1*	*0.1*	*5.6*
3. Construction	12,835	12,924	12,920	12,474	12,421	12,623	12,721	12,831
	1.7	*0.7*	*0.0*	*-3.5*	*-0.4*	*1.6*	*0.8*	*0.9*
4. Utilities	9,244	9,296	9,009	8,831	8,705	8,811	9,009	8,801
	2.1	*0.6*	*-3.1*	*-2.0*	*-1.4*	*1.2*	*2.3*	*-2.3*
5. Goods Producing Industries	92,544	93,864	94,661	94,955	95,732	96,162	96,715	100,289
	1.9	*1.4*	*0.8*	*0.3*	*0.8*	*0.4*	*0.6*	*3.7*
6. Transportation, Storage and Communication	18,753	19,009	19,015	19,415	19,817	19,869	20,230	21,111
	3.4	*1.4*	*0.0*	*2.1*	*2.1*	*0.3*	*1.8*	*4.4*
7. Wholesale and Retail Trade	32,756	33,199	34,030	35,244	35,245	36,561	37,038	37,974
	3.3	*1.4*	*2.5*	*3.6*	*0.0*	*3.7*	*1.3*	*2.5*
8. Finance, Insurance and Real Estate	49,596	50,787	51,724	52,310	52,219	52,228	53,039	53,498
	0.3	*2.4*	*1.8*	*1.1*	*-0.2*	*0.0*	*1.6*	*0.9*
9. Community, Business and Personal Services	68,923	69,496	70,603	70,443	72,772	72,471	72,690	73,130
	1.1	*0.8*	*1.6*	*-0.2*	*3.3*	*-0.4*	*0.3*	*0.6*
10. Government Services	17,045	16,900	16,891	16,747	16,916	16,934	16,910	16,932
	-0.2	*-0.8*	*-0.1*	*-0.9*	*1.0*	*0.1*	*-0.1*	*0.1*
11. Services Producing Industries	187,072	189,391	192,263	194,159	196,970	198,062	199,907	202,645
	1.4	*1.2*	*1.5*	*1.0*	*1.4*	*0.6*	*0.9*	*1.4*
12. Total Production (1992$) at Factor Cost	279,616	283,256	286,924	289,113	292,702	294,224	296,622	302,934
	1.5	*1.3*	*1.3*	*0.8*	*1.2*	*0.5*	*0.8*	*2.1*
*	*6.3*	*5.3*	*5.3*	*3.1*	*5.1*	*2.1*	*3.3*	*8.8*
13. Indirect Taxes Less Subsidies plus Miscellaneous Adjustments	48,335	50,422	51,818	52,546	52,969	53,133	52,016	52,854
14. Gross Domestic Product (1992$) at Market Prices	327,951	333,678	338,743	341,660	345,671	347,357	348,638	355,787
	1.9	*1.7*	*1.5*	*0.9*	*1.2*	*0.5*	*0.4*	*2.1*
*	*7.8*	*7.2*	*6.2*	*3.5*	*4.8*	*2.0*	*1.5*	*8.5*

Notes: *Per cent change from previous quarter is given on second line.*

* *Annualized per cent change from previous quarter*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO PRODUCTION BY INDUSTRY, 1992$

($millions, seasonally adjusted at annual rates)

TABLE 13

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Primary	6,132	6,038	5,980	6,036	5,970	6,068	6,020	
	1.7	*-1.5*	*-1.0*	*0.9*	*-1.1*	*1.6*	*-0.8*	
2. Manufacturing	72,850	74,173	76,086	75,581	77,364	78,452	79,948	
	0.3	*1.8*	*2.6*	*-0.7*	*2.4*	*1.4*	*1.9*	
3. Construction	13,450	13,771	13,963	14,149	14,534	14,376	14,434	
	4.8	*2.4*	*1.4*	*1.3*	*2.7*	*-1.1*	*0.4*	
4. Utilities	9,011	9,074	9,346	9,391	9,438	9,599	9,566	
	2.4	*0.7*	*3.0*	*0.5*	*0.5*	*1.7*	*-0.3*	
5. Goods Producing Industries	101,443	103,056	105,375	105,156	107,305	108,495	109,968	
	1.2	*1.6*	*2.3*	*-0.2*	*2.0*	*1.1*	*1.4*	
6. Transportation, Storage and Communication	21,113	21,694	22,617	22,997	23,193	23,623	24,270	
	0.0	*2.7*	*4.3*	*1.7*	*0.9*	*1.9*	*2.7*	
7. Wholesale and Retail Trade	39,383	40,309	41,587	42,081	42,413	43,179	44,047	
	3.7	*2.4*	*3.2*	*1.2*	*0.8*	*1.8*	*2.0*	
8. Finance, Insurance and Real Estate	53,628	54,058	54,438	54,886	55,981	56,144	56,619	
	0.2	*0.8*	*0.7*	*0.8*	*2.0*	*0.3*	*0.8*	
9. Community, Business and Personal Services	74,027	74,985	75,781	77,138	77,622	78,647	79,813	
	1.2	*1.3*	*1.1*	*1.8*	*0.6*	*1.3*	*1.5*	
10. Government Services	17,000	17,151	16,918	17,217	17,393	17,505	17,536	
	0.4	*0.9*	*-1.4*	*1.8*	*1.0*	*0.6*	*0.2*	
11. Services Producing Industries	205,151	208,197	211,341	214,319	216,601	219,098	222,284	
	1.2	*1.5*	*1.5*	*1.4*	*1.1*	*1.2*	*1.5*	
12. Total Production (1992$) at Factor Cost	306,594	311,253	316,717	319,475	323,906	327,594	332,252	
	1.2	*1.5*	*1.8*	*0.9*	*1.4*	*1.1*	*1.4*	
*	*4.9*	*6.2*	*7.2*	*3.5*	*5.7*	*4.6*	*5.8*	
13. Indirect Taxes Less Subsidies plus Miscellaneous Adjustments	54,967	56,093	57,760	60,031	60,613	61,872	62,506	
14. Gross Domestic Product (1992$) at Market Prices	361,561	367,346	374,477	379,506	384,520	389,466	394,759	
	1.6	*1.6*	*1.9*	*1.3*	*1.3*	*1.3*	*1.4*	
*	*6.7*	*6.6*	*8.0*	*5.5*	*5.4*	*5.2*	*5.5*	

Notes: *Per cent change from previous quarter is given on second line.*

* *Annualized per cent change from previous quarter*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO PRODUCTION BY INDUSTRY, 1992$

($millions)

TABLE 14

	1995	1996	1997	1998	1999
1. Primary	6,009	6,154	5,963	6,047	6,047
	2.5	*2.4*	*-3.1*	*1.4*	*0.0*
2. Manufacturing	62,472	63,055	66,159	69,698	74,672
	7.6	*0.9*	*4.9*	*5.3*	*7.1*
3. Construction	11,155	12,026	12,788	12,649	13,833
	-4.4	*7.8*	*6.3*	*-1.1*	*9.4*
4. Utilities	9,546	9,194	9,095	8,831	9,206
	5.9	*-3.7*	*-1.1*	*-2.9*	*4.2*
5. Goods Producing Industries	89,181	90,428	94,006	97,225	103,758
	5.4	*1.4*	*4.0*	*3.4*	*6.7*
6. Transportation, Storage and Communication	17,852	18,232	19,048	20,257	22,105
	5.9	*2.1*	*4.5*	*6.3*	*9.1*
7. Wholesale and Retail Trade	30,213	30,984	33,807	36,704	40,840
	5.4	*2.6*	*9.1*	*8.6*	*11.3*
8. Finance, Insurance and Real Estate	46,669	48,321	51,104	52,746	54,253
	2.7	*3.5*	*5.8*	*3.2*	*2.9*
9. Community, Business and Personal Services	68,038	67,815	69,866	72,766	75,483
	2.8	*-0.3*	*3.0*	*4.2*	*3.7*
10. Government Services	17,531	16,963	16,896	16,923	17,072
	0.5	*-3.2*	*-0.4*	*0.2*	*0.9*
11. Services Producing Industries	180,304	182,316	190,721	199,396	209,752
	3.3	*1.1*	*4.6*	*4.5*	*5.2*
12. Total Production (92$) at Factor Cost	269,485	272,744	284,727	296,621	313,510
	4.0	*1.2*	*4.4*	*4.2*	*5.7*
13. Indirect Taxes Less Subsidies plus Miscellaneous Adjustments	47,096	47,238	50,781	52,743	57,212
14. Gross Domestic Product (1992$) at Market Prices	316,581	319,982	335,508	349,364	370,722
	3.7	*1.1*	*4.9*	*4.1*	*6.1*

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*